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Feed Situation

Economics, Statistics,
and Cooperatives Service

U.S. Department of
Agriculture

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Approved by the
World Food and
Agricultural Outlook
and Situation Board

PROCUREMENT SECTION
CURRENT SERIAL RECORDS

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TABLE 1.--FEED GRAINS: MARKETING YEAR SUPPLY, DISAPPEARANCE, AREA AND PRICES, 1976-80 1/
(CORN, SORGHUM, OATS, BARLEY)

YEAR 2/	SUPPLY				DISAPPEARANCE							ENDING STOCKS		
					DOMESTIC USE									
	BEGINNING STOCKS	PRODUCTION	IMPORTS	TOTAL	FOOD	ALC. BEVERAGES	SEED	FEED & RESIDUAL	TOTAL	EXPORTS	TOTAL DISAPPEARANCE	GOVT. OWNED 3/	PRIVATELY OWNED 4/	TOTAL
	MILLION METRIC TONS													
1976/77	17.2	193.5	0.3	211.0	11.5	4.8	1.6	112.6	130.5	50.6	181.1	---	29.9	29.9
1977/78	29.9	203.4	0.3	233.6	12.5	4.8	1.5	117.3	136.1	56.3	192.4	0.7	40.5	41.2
1978/79	41.2	217.4	0.3	258.9	13.2	5.1	1.4	133.1	152.8	60.2	213.0	3.7	42.2	45.9
1979/80 5/	45.8	233.9	0.3	280.0	14.2	5.4	1.4	134.8	155.8	70.8	226.6	0.1	53.3	53.4
1980/81*	53.4	196.7 (± 10)	0.2	250.3 (± 10)	16.4	5.4	1.4	125.2 (± 9)	148.4 (± 9)	71.0 (± 6)	219.4 (± 13)			30.9 (± 9)

YEAR 2/	AREA				YIELD	INDEX	GOVT. SUPPORT PROGRAM
	NAT. PROGRAM	SET-ASIDE AND DIVERTED	PLANTED	HARVESTED FOR GRAIN	PER HARVESTED HECTARE	AVERAGE PRICE RECEIVED BY FARMERS 6/	TOTAL PAYMENTS TO PARTICIPANTS
	MILLION HECTARES				METRIC TONS	1967=100	MILLION DOLLARS
1976/77	36.0	---	52.1	43.0	4.50	182	8/ 225
1977/78	36.0	---	52.2	43.7	4.65	176	9/ 570
1978/79	39.4	3.4	49.7	42.3	5.14	196	10/ 1,023
1979/80 5/	44.3	1.9	47.6	41.0	5.71	7/ 211	10/ 249
1980/81	41.0	---	48.9	40.6	4.84		9/ 314

1/ AGGREGATED DATA ON CORN, SORGHUM, OATS, AND BARLEY. 2/ THE MARKETING YEAR FOR CORN AND SORGHUM BEGINS OCT. 1, JUNE 1 FOR OATS AND BARLEY. 3/ UNCOMMITTED GOVERNMENT ONLY. 4/ INCLUDES TOTAL GOVERNMENT LOANS (ORIGINAL AND RESEAL). 5/ PRELIMINARY. 6/ EXCLUDES SUPPORT PAYMENT. 7/ OCTOBER 1979-JULY 1980 AVERAGE. 8/ DISASTER PAYMENTS. 9/ DEFICIENCY AND DISASTER PAYMENTS. 10/ DEFICIENCY, DISASTER, AND DIVERSION PAYMENTS. *REFLECTS CRB ESTIMATE OF 'ROOT MEAN SQUARE ERROR' FOR PRODUCTION AND COMPARABLE ESTIMATES OF VARIABILITY FOR OTHER ITEMS. CHANCES ARE ABOUT 2 OUT OF 3 THE FINAL OUTCOME WOULD FALL WITHIN THE RANGES.

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SUMMARY

Hot, Dry Weather Reduces Feed Grain Crop Prospects; Boosts Prices

Above normal temperatures and limited rainfall during July significantly reduced prospects for 1980 feed grain crops. The hot, dry weather has been most prevalent in the Southwest and western Great Plains, and also has lowered yield prospects in parts of the Corn Belt.

Feed grain prices in 1980/81 will average well above 1979/80. Corn prices at the farm likely will average $2.90 to $3.40 per bushel in 1980/81, compared with $2.50 in 1979/80. Prices may exceed the record season average price of $3.03 per bushel set in 1974/75.

Higher market prices for each of the feed grains over the past 6 weeks reflects concern about the size of this year's crops. The mid-July farm price of corn was $2.73 per bushel, the highest monthly price in 4 years. This compares with the June average of $2.49 per bushel and the July 1979 average of $2.64 per bushel. Mid-July sorghum prices reached $2.76 per bushel, compared with the June average of $2.56 and $2.50 last July.

The 1980 corn crop, based on August 1 conditions, is forecast at 6.65 billion bushels, 9 percent below the July 1 estimate of nearly 7.3 billion bushels and 14 percent below the record 1979 crop of 7.8 billion bushels. Large carryover stocks of 1.7 billion bushels this fall will put the corn supply for 1980/81 at about 8.3 billion bushels, compared with 1979/80's record 9.1 billion bushels. With record disappearance of 7.4 billion bushels expected during 1980/81, ending stocks would be reduced to just under 1 billion bushels, more than 40 percent below the 1979/80 carryover. Ending stocks would be equal to about 13 percent of utilization compared with 23 percent in 1979/80 and 7 to 8 percent during the tight supply years of 1973-75.

The first estimate of 1980 sorghum production, as of August 1, indicates a crop of 553 million bushels, a 32-percent drop from the 1979 crop of 814 million bushels. All major sorghum producing areas have suffered from hot, dry weather.

Total 1980 U.S. feed grain production (corn, sorghum, barley, and oats) is forecast at 197 million metric tons, down 16 percent from last year. This would put the 1980/81 supply at 250 million tons, 11 percent below the record 1979/80 level.

Feed grain disappearance will probably total about 219 million metric tons, down from 227 million estimated for 1979/80. All of this decline will be in domestic use with feed grain exports expected to continue record high. With disappearance exceeding production by 23 million tons, the expected carryover of

31 million tons would be more than 40 percent below 1979/80 levels and the smallest since 1976/77.

World coarse grain production in 1980/81 (July-June) is estimated at 721 million metric tons, down 1 percent from 1979/80, mainly because of the reduced U.S. production. Production outside of the United States is expected to be up 6 percent with increases likely in the Soviet Union, Mexico, Argentina, China, and India. The U.S. share of world coarse grain production in 1980/81 is expected to be about 27 percent, down from just over 32 percent in 1979/80.

World coarse grain trade for 1980/81 is estimated at about 99 million tons, roughly the same as 1979/80. Export increases are expected in Argentina, South Africa, and Thailand, while declines could occur in Canada and Australia. The U.S. share of world coarse grain exports is projected at 72 percent, the same as last year.

Loan rates on 1980 feed grains recently were raised to reflect higher production costs. The new national average loan rate for corn is $2.25 per bushel. The new rates for sorghum, barley, and oats are $2.14, $1.83, and $1.16 per bushel, respectively.

The new release level for each feed grain is 125 percent of the new loan rate. The new release price for corn is $2.81 per bushel and release prices for sorghum, barley, and oats are $2.68, $2.29, and $1.45 per bushel, respectively.

The call level for each feed grain is 145 percent of the new loan rate except for grain entered into the reserve prior to January 7, 1980. This grain is subject to a call level of 140 percent of the loan rate, which for corn is $3.15 per bushel. The call price for corn entered into the reserve after January 7 is $3.26 per bushel. For sorghum, barley, and oats, the new call levels are $3.10, $2.65, and $1.68 per bushel, respectively.

The Commodity Credit Corporation will not sell stocks into the market at a price less than 105 percent of the highest of any current reserve call price, except for corn used in the production of gasohol, which may be sold at or above the reserve release price.

As of August 4, there were about 866 million bushels of corn and 4 million bushels of barley in the farmer-owned reserve. Oats and sorghum have been called from the reserves. Corn and barley were placed in release status on July 11 and July 8.

There are ample U.S. supplies of protein feedstuffs as the 1980/81 crop year begins, but a smaller soybean crop will tighten supplies and raise prices over 1979/80 levels. Since there are fewer animals on protein supplemental rations this year, feeding of high-protein feeds is expected to be lower than in 1979/80. The feeding rate per high-protein animal unit may also be lower than the 481-pound rate in 1979/80.

FEED SITUATION

POLICY HIGHLIGHTS

Loan Rates on Feed Grains Increased

Several changes have been made recently in the 1980 feed grain program, including higher loan rates for all 1980-crop feed grains. A major economic factor in raising the loan rate was the sharply higher 1980 production costs for all feed grains. The loan rate for 1980-crop corn was raised to $2.25 per bushel. Loan rates for 1980-crop sorghum, barley, and oats were increased to $2.14, $1.83, and $1.16 per bushel, respectively.

The increases in loan rates also mean increases in the reserve release and call prices for the farmer-owned grain reserve. Release levels for all feed grains are 125 percent of the new national average loan rates, and call levels are 145 percent of the new loan rates. An exception is corn placed in the reserve prior to January 7, 1980, which has a call price of $3.15 per bushel, 140 percent of the new loan rate. Producers holding these older contracts may sign new contracts with the higher call price.

The new release price for corn is $2.81 per bushel, and for sorghum, barley, and oats it is $2.68, $2.29, and $1.45 per bushel, respectively.

The new call price for corn is $3.26 per bushel, and for sorghum, barley, and oats it is $3.10, $2.65, and $1.68, respectively.

All 1980 feed grain crops are eligible for immediate entry into the farmer-owned grain reserve unless the grain is in call status. The 9-month loan program also is available to producers who do not wish to enter their grain in the reserve. The interest rate currently charged by the Commodity Credit Corporation (CCC) for 9-month commodity price support loans and reserve loans is 11.5 percent. Grain entered into the reserve will have interest waived after the first year. Annual storage payments for grain held in the reserve are 26.5 cents per bushel for corn, sorghum, and barley, and 20 cents for oats. Grain stocks owned by CCC will not be sold back into the market when the farm price is less than 105 percent of the call price, but corn used in gasohol production may be sold at the release price.

Farmers who suffer weather-related crop losses this year will qualify for disaster payments if they certified their 1980 planted acreage at their ASCS office. Payments can be made in the case of prevented planting or low yield. Feed grain producers whose crop yield is less than 60 percent of their farms' established yield may receive low-yield disaster payments on production losses below 60 percent. Producers who planted within their normal crop acreage (NCA) are eligible to receive disaster payments based on higher target prices than producers who exceeded their NCA. Disaster payments are limited to $100,000 per person.

The CCC corn purchase program which was part of the effort to isolate from the market a quantity of corn equal to that suspended in January from export to the Soviet Union has been completed. The CCC purchased a total of 159.7 million bushels of corn at an average of $2.48 per bushel. The total inventory of CCC-owned corn is around 260 million bushels. Also, on July 31, CCC completed its sale of corn contract rights that it has acquired as a result of the suspension of exports to the Soviet Union.

SITUATION AND OUTLOOK FOR FEEDGRAINS

Corn

Crop Prospects Deteriorate

As of August 1, the 1980 U.S. corn crop was forecast at 6,646 million bushels, down 9 percent from the July forecast of 7,284 million bushels and 14 percent below the record 1979 crop. The corn yield is forecast at 93.0 bushels per harvested acre, compared with 99.3 bushels forecast in July. The 1979 yield was a record 109.4 bushels.

Hot, dry weather in much of the Corn Belt during July accounted for most of the reduction from the July 1 forecast. Crop prospects declined in all Corn Belt States except Wisconsin and Michigan, in which prospects improved. Prospects also declined in all large producing States outside the Corn Belt, but remained the same as in July in most western States.

Beginning in August, forecasts of the corn crop are based on small plot observations, counts, and measurements to provide objective yield estimates. The

July 1 forecast of the crop, made only 4 to 8 weeks after the crop is planted, is based on mailed reports from farmers. It does not include actual field observations. Because of this difference and because later forecasts are closer to harvest, probable differences from actual harvest are smaller for the later forecasts. Experience indicates that chances are 2 out of 3 that this year's corn crop will not differ from the August 1 forecast by more than 6.5 percent (approximately 432 million bushels). This suggests there is 1 chance out of 3 that the crop will fall above or below the range of 6,214 to 7,078 million bushels.

Prices To Strengthen in 1980/81

Corn prices in 1980/81 likely will average higher than in 1979/80 because of a smaller supply, prospects for exports around the 1979/80 record, continued strong domestic use, and an expected sharp drawdown in stocks. Prices at the farm may average $2.90 to $3.40 per bushel, compared with $2.50 estimated for 1979/80.

Smaller Supply and Record Use Account For Price Strength

The October 1 carryover stocks of about the 1,701 million bushels and a crop of 6,646 million bushels, as estimated August 1, would make the corn supply for 1980/81 about 8,348 million bushels, 8 percent less than the record 1979/80 supply. But disappearance (domestic use plus exports) likely will total about 7,365 million bushels, virtually the same as the estimated record 1979/80 disappearance. This would pull carryover stocks at the end of 1980/81 down from 1,701 million estimated for 1979/80, to around 983 million bushels. This would be the smallest carryover in 4 years.

Feed use for livestock and poultry will continue large at around 4,150 million bushels, down around 4 percent from the estimate for 1979/80. Cattle feeding will increase moderately in 1980/81 but will be more than offset by reductions in hog and broiler production because of unfavorable prices in relation to production costs. The upward trend of corn used domestically for food, seed, and industrial purposes will continue, for a total of about 715 million bushels, compared with 625 million bushels estimated for 1979/80. The increase will be due mainly to increasing production of high fructose corn syrup and production of alcohol for gasohol.

U.S. corn exports likely will total about 2,500 million bushels in 1980/81, 4 percent more than the estimated record 1979/80 exports. Exports to Canada, the European Community, and China likely will expand.

The 1980/81 export estimate includes about 5 million metric tons (200 million bushels) of corn for the USSR. The last year of the 5-year U.S.-USSR Grains Agreement will begin October 1. The agreement requires the Soviets to buy a minimum of 6 million metric tons of U.S. corn and wheat each year, in about equal amounts, and allow them to buy up to 8 million metric tons without further consultation with the U.S. Government. Their first purchases for delivery after October 1 were reported by private export companies on July 23. These were for 100,000 metric tons (3.94 million bushels) of corn and 100,000 metric tons (3.67 million bushels) of wheat. As of August 14, the Soviet Union had purchased 1.2 million metric tons (47.24 million bushels) of corn and 550,000 metric tons (20.21 million bushels) of wheat.

Corn Released from Farmer-Owned Reserve

Corn in the farmer-owned reserve was released on July 11 when the national average market price reached the release level of $2.63 per bushel. Farmers may withdraw their corn from the reserve without penalty when it is in release, although they are not required to do so. The CCC will review the average price for corn on August 29 to determine whether the release authorization should remain in effect. For loans not redeemed, storage earnings will continue at least through the end of August.

When call prices are reached, farmers must repay their reserve loans or forfeit the grain. For farm-stored reserve grain, farmers must request a release from their county ASCS office before removing it for sale.

Loan Rates Raised

For 1980-crop corn, the national average loan rate has been raised to $2.25 per bushel from $2.10.

The farmer-owned reserve release prices for feed grains remain at 125 percent of loan rates and call prices at 145 percent of loan rates. This puts the release price at $2.81 per bushel for 1980-crop corn and the call price at $3.26. The new crop can be placed in the reserve at harvest.

As of August 8, the release price for corn then in the reserve also was put at $2.81 per bushel. The call price of corn then in the reserve also was raised to $3.26 per bushel. An exception is corn that was put in the reserve prior to January 7, 1980, which has a call price of $3.15 per bushel, 140 percent of the new loan rate. Producers holding these older contracts may sign new contracts having the $3.26 call price.

Sorghum

Smaller Crop in Prospect

The first forecast of the sorghum crop, made as of August 1, was for 553 million bushels, 32 percent less than last year's crop. Chances are 2 out of 3 that the harvest will not differ from this forecast by more than 7.9 percent (about 44 million bushels). Thus, there is 1 out of 3 chances of a crop above or below the range of 509 to 596 million bushels.

Sorghum planted for all purposes is estimated at 15.8 million acres, up 3 percent from last year. Acreage to be harvested for grain, however, is estimated at 12.6 million acres, 3 percent below last year. Yield per acre harvested is forecast at 44.0 bushels, compared with last year's record of 62.9 bushels.

Compared with last year, the prospective reduction in harvested acreage in relation to the number of acres planted and the prospective reduction in yield per harvested acre mainly reflect the effects of the excessively hot and dry weather during June and July in the leading producing States of Texas, Nebraska, Kansas, and Missouri.

Prices Strengthen Sharply

Sorghum was released from the farmer-owned reserve on July 2 as the national average market price reached the release level of $4.46 per hundredweight ($2.50 per bushel). Prices continued to advance to call levels. Old reserve agreements for sorghum were called July 17 and new agreements were called on July 25 when the national average market price reached $5.18 per hundredweight ($2.90 per bushel). Calling loans on sorghum meant that farmers with old reserve agreements had 30 days from the date of notification of the call to repay their CCC reserve loans, while producers with new agreements have 90 days.

Loan Rate Raised

The loan rate for 1980-crop sorghum has been raised from $2.00 to $2.14 per bushel.

With farmer-owned reserve release and call levels at 125 percent and 145 percent of loan rates, respectively, the release price for sorghum is $2.68 ($4.78 per cwt.) and the call price is $3.10 ($5.54 per cwt.). However, grain may be entered into the new reserve only if the farm price is below the new call price. In late July, the farm price of sorghum was only slightly below the new call price. So, placements of sorghum in the new crop sorghum reserve will be small unless the farm price declines.

Sorghum Use and Stocks To Decline

With a crop of about 553 million bushels, as forecast August 1, the sorghum supply for 1980/81 would be about 654 million bushels, a third less than in 1979/80. With this smaller supply, domestic use during the year is estimated at about 377 million bushels, a decline of 29 percent, and exports likely will be about 225 million bushels, down a third from this year's record level. Carryover stocks at the end of 1980/81 would be down to about 52 million bushels from 101 million estimated for 1979/80, and would be the smallest since 1975/76.

Sorghum prices at the farm likely will average $2.85 to $3.35 per bushel in 1980/81, compared with $2.35 estimated for 1979/80.

Barley

Barley Production Down

Barley production was estimated to be 340 million bushels on August 1, 10 percent less than last year. Production was down mainly because of reduced acreage and prolonged hot, dry weather in the major barley producing States of North Dakota, South Dakota, Montana, and Minnesota which reduced yields or led to abandoned acreage.

Prices Continue Strong; A Big Jump for Malting Barley

Prices of barley at the farm likely will average $2.50 to $2.80 per bushel in 1980/81, up from $2.31 in 1979/80. As of mid-July, the farm price of malting barley stood at $2.70 per bushel, an increase of 36 cents over the June average. This reflects the continued high demand for malting barley in the brewing industry. In comparison, the price of feed barley rose from $2.38 to $2.56 per bushel, an increase of 18 cents.

On July 8, barley went into release status as the Minneapolis market area feed barley price reached the release level of $2.14 per bushel. The new reserve program uses feed barley prices from the marketing area where most of the grain is stored to trigger release and call levels. On July 29, there were 2.9 million bushels in the farmer-owned reserve, down from 24 million bushels on June 1. Another 3.2 million bushels are in CCC inventory.

Stocks Continue To Decrease

Domestic use of barley in 1980/81 likely will be about 347 million bushels, a 7-percent decline from the previous year. Most of this decrease will be accounted for by reduced feed use. Malting barley is expected to hold steady or increase slightly in use. With production at such low levels, ending stocks are expected to drop sharply to around 119 million bushels, a 38-percent decline from a year ago.

Oats

Oat Production Down

The oat crop as of August 1 was estimated to be 441 million bushels, 18 percent less than the 1979 crop. Reduced acreage and low yields in the major producing States accounted for the smallest crop since 1881. Hot, dry weather in the Northern and Central Plains States prevented normal grain development. In addition to low yields, some acreage was abandoned or diverted to hay.

Oats in Call Status

The price of oats reached the old reserve call level of $1.51 per bushel on May 23 and the new reserve call level of $1.57 on July 15. Prices are expected to average between $1.55 and $1.85 per bushel in 1980/81, up from $1.36 in 1979/80.

Oat Use Declines

Domestic use of oats in 1980/81 likely will total around 530 million bushels, an 8-percent decline from the preceding year. Reduction in feed use largely accounts for this decrease.

White Corn

Acreage Up, Prices Remain High

Acreage planted for the 1980 white corn crop was up 18 percent over last year because of higher prices. The price strength is due to limited supply and continued strong demand. Export demand for U.S. white corn has greatly increased over the past 2 years due mainly to reduced availability of white corn from South Africa. South Africa's total corn crop is second largest on record, but only 40 percent of the crop consists of white corn, compared with a five-season average of nearly 50 percent.

DOMESTIC FEED SITUATION

Feed Supply Prospects

Corn plantings in the United States last spring were generally completed on time and without serious weather delays. Dry surface soil moisture and unseasonably cool weather retarded germination. Some replanting was necessary due to uneven stands.

Corn prices tended to hold steady around $2.40 per bushel during the first 9 months of the current marketing year. During July, corn markets reacted to unfavorable hot and dry conditions during the critical pollination period which usually reduces yield. Present indications point to a possible average yield-per-acre decline of around 15 percent from the 1979/80 record high. Thus, total corn supplies this fall are expected to be at least 8 percent below year-ago levels. The sorghum supply may be off by slightly more than 33 percent while barley and oat supply is expected to be down almost 15 percent from the 1979/80 level. Smaller feed grain supplies coupled with strong export demand and other non-feed domestic uses point to generally higher feed grain prices for 1980/81. Such price increases will have a dampening effect on domestic feed grain use.

Domestic Feeding May Drop

U.S. livestock and poultry feeding is expected to use slightly less feed concentrates during 1980/81 than in 1979/80. Grain consuming animal units (GCAU's) for 1980/81 will probably show a drop of 1.1 million units, or slightly more than 1-1/2 percent, from the 1979/80 level. Feed grains fed per GCAU will be 1.7 tons during 1980/81 compared with slightly more than 1.8 tons during 1979/80. Total grains fed per GCAU, which include wheat and rye, may show slightly less than 1.8 tons for 1980/81, only a little below the 1979/80 rate. Feed wheat and rye are expected to take up some of the slack from the short sorghum crop, with wheat feeding likely to be up nearly a third in 1980/81.

Corn use for 1980/81 by major feed demand sectors shows corn used by dairy cows is holding steady to slightly above the 1979/80 level of 16.8 million tons. Corn use by cattle on feed should increase to about 21.4 million tons, which is 28 percent above 1979/80 use and reflects the short 1980 sorghum and barley crops and the larger number of cattle that will be on feed. It seems probable that much of the increase in fed beef production will be in and around the Corn Belt, since high transportation costs will put some Southern Plains cattle feeding operations at a disadvantage.

Poultry corn feed use may hold even to 3 percent below 1979/80 levels due to the overall weaker demand for meat and the expected reduction in poultry production. In addition, higher transportation costs will make feed prices higher in feed-deficit areas.

Current estimates indicate a decline in corn feed use by hog producers of nearly 6 percent during 1980/81 from the 1979/80 level, with hog producers cutting back production because of higher feed costs and reduced returns. As with poultry, hog operations not in or near the corn growing regions will be faced with added costs resulting from limited local feed grain supplies and higher transportation costs.

Roughage Feed Situation Deteriorates

The hot, dry weather this summer caused many range and pasture areas to deteriorate sharply. West Texas, a good share of Kansas, Oklahoma, Missouri, Arkansas, western South and North Dakota, and eastern Montana have suffered the brunt of this weather pattern. Pasture is practically non-existent in many areas and stockmen have been forced to move their stock to hay feeding and watering stations or to areas with rainfall and grass. Reports on July 1, 1980, for these areas alerted people to the possible critical situation developing, and no significant relief arrived during July. Some farmers have been forced to turn cattle into sorghum fields and to harvest what corn they still had standing that would make silage; farmers are now faced with shortages of stock water and depleted winter feed stocks, despite the record carryover of 32.9 million tons of hay last May.

However, by the second week of August, many of these parched areas received rain and relief from high temperatures. Continued rainfall and fall-like temperatures should encourage good range and pasture forage growth, reducing the need for hand feeding. Nevertheless, even with continued rainfall this summer, supplemental hay feeding will probably be necessary in some areas, which could seriously reduce hay stocks by late winter and next spring.

Hay prices in areas adjacent to drought areas already have reflected the changed supply situation, with the mid-July price received by farmers, at $66 per ton, up significantly from July 1979's $56 per ton. Overall, the July hay price received by farmers was 11 percent above the 1979 season average price. Another difficult problem facing hay-short farmers is rising transportation costs for hay.

Roughage-consuming-animal units (RCAU's) for 1980/81 may increase by 2 percent from 1979/80 levels. Beef cattle herd rebuilding accounts for most of this increase in RCAU's with a 3-percent gain, while slight increases from dairy cattle and horses also are anticipated. RCAU's from hogs, sheep, and poultry for 1980/81 are expected to be less than in the 1979/80 feeding year.

High-Protein Feeds Down

With an anticipated slowdown in poultry production and a probable cutback in hog production in 1980/81, protein feed supplement use should decrease from 1979/80 levels. Protein feed use by hogs should begin to taper off as margins begin to resemble last fall's tight levels. Hog prices will probably stay well above year-ago levels, but feed grains and protein supplements will remain well above last year's average prices. Poultry producers face a similar situation, particularly if rail tariffs to the Southeast are increased as much as some railroads have requested of the Interstate Commerce Commission. Current forecasts suggest that the anticipated reduction in feed grain use for 1980/81 will be fully reflected in high-protein feed prices.

High-protein animal units (HPAU's) are forecast for 1980/81 at 112 million units, 2 percent below the 1979/80 feeding year. HPAU's from hogs and poultry for 1980/81 are expected to be 4 percent, or nearly 3 million units below 1979/80 levels, while beef cattle and dairy units may show slight increases. High-protein feeds available per animal unit may drop to 465 pounds for 1980/81, 16 pounds below the record 481 pounds for 1979/80.

WORLD GRAIN SITUATION

World Coarse Grain Crop To Increase

World 1980/81 coarse grain production is currently estimated at 721 million metric tons, a decrease of almost 1 percent from 1979/80. While a smaller crop is expected in the United States, several countries will increase their production relative to last year. These countries include the Soviet Union, Western Europe, China, Argentina, and India. Production declines are expected in Brazil, Eastern Europe, and South Africa.

World Corn Production To Decline

Production of corn in 1980/81 is expected to decline 7 percent to 385 million metric tons. The United States will have the largest decline, nearly 15 percent from 1979/80. Production declines are also expected in Brazil, France, South Africa, and Eastern Europe.

To offset these declines, several countries are expecting increases in their corn crops. These countries include Mexico, Argentina, the Soviet Union, China, and India. The U.S. share of world corn production is estimated at 44 percent, compared with 48 percent a year ago.

World Sorghum Production To Decrease

World sorghum production is expected to decrease to about 57 million metric tons, a decline of almost 2 percent from 1979/80. Most of the decrease is accounted for by the United States. Several countries are expecting larger harvests, including Mexico, Argentina, and India. The U.S. share of world sorghum production is expected to be about 25 percent in 1980/81, compared with roughly 35 percent in 1979/80.

World Grain Trade Unchanged

International coarse grain trade (excluding intra-European Community trade) for 1980/81 (July-June) is estimated to be 98.6 million tons, about the same as last year's record. Argentina, South Africa, and Thailand should increase their coarse grain exports in 1980/81 while export declines are expected in Canada, Australia, and Eastern Europe.

Several countries are expected to increase their imports of coarse grains. China is expected to import 2.5 million tons, an increase of about a fourth from last year. Japan's imports are projected to increase nearly 2 percent to 19 million tons.

The Soviet Union is expected to import 14.5 million tons of coarse grains in 1980/81. This represents a decrease of 23 percent from 1979/80. The U.S. share of world coarse grain trade is projected to be 72 percent in 1980/81, the same as last year.

TABLE 2.--CORN: MARKETING YEAR SUPPLY, DISAPPEARANCE, AREA AND PRICES, 1976-80

YEAR BEGINNING OCT. 1	SUPPLY				DISAPPEARANCE							ENDING STOCKS SEPT. 30		
					DOMESTIC USE									
	BEGINNING STOCKS	PRODUCTION	IMPORTS	TOTAL	FOOD	ALC. BEVERAGES	SEED	FEED & RESIDUAL	TOTAL	EXPORTS	TOTAL DISAPPEARANCE	GOVT. OWNED 1/	PRIVATELY OWNED 2/	TOTAL
	MILLION BUSHELS													
1976/77	399.1	6,266.4	2.5	6,668.0	419.5	73.9	19.9	3,586.5	4,099.8	1,684.1	5,783.9	---	884.1	884.1
1977/78	884.1	6,425.5	2.6	7,312.2	462.5	70.4	18.0	3,709.5	4,260.4	1,947.8	6,208.2	13.1	1,090.9	1,104.0
1978/79	1,104.0	7,086.7	1.2	8,191.9	487.7	69.3	18.0	4,198.1	4,773.1	2,133.1	6,906.2	99.7	1,186.0	1,285.7
1979/80 3/	1,285.7	7,763.8	1.0	9,050.5	524.9	81.0	19.1	4,325.0	4,949.5	2,400.0	7,349.5	---	---	1,701.0
1980/81*	1,701.0	6,646.0 (± 430)	1.0	8,348.0 (± 430)	614.0	81.0	20.0	4,150.0 (± 300)	4,865.0 (± 315)	2,500.0 (± 200)	7,365.0 (± 450)			983.0 (± 300)

YEAR BEGINNING OCT. 1	AREA				YIELD	AVERAGE PRICES				GOVT. SUPPORT PROGRAM		
							CHICAGO	OMAHA	GULF PORTS			
	NAT. PROGRAM	SET-ASIDE AND DIVERTED	PLANTED	HARVESTED FOR GRAIN	PER HARVESTED ACRE	RECEIVED BY FARMERS 4/	NO. 2 YELLOW	NO. 2 YELLOW	NO. 2 YELLOW	NATIONAL AVG. LOAN RATE	TARGET PRICE	TOTAL PAYMENTS TO PARTICIPANTS
	- - - - MILLION ACRES - - - -				BUSHELS	- - - - - - - - DOLLARS PER BUSHEL - - - - - - - -						MIL. DOL.
1976/77	5/	---	84.4	71.3	87.9	2.15	2.30	2.15	2.50	1.50	1.57	7/ 181
1977/78	60.9	---	83.6	70.9	90.7	2.02	2.26	2.08	2.51	2.00	2.00	7/ 281
1978/79	76.2	6.1	80.1	70.3	100.8	2.25	2.54	2.28	2.81	2.00	2.10	8/ 683
1979/80 3/	85.7	2.9	80.0	71.0	109.4	2.50	6/ 2.69	6/ 2.39	6/ 2.90	2.10	2.20	9/ 127
1980/81	80.4	---	83.5	71.4	93.0	2.90-3.40				2.25	2.35	7/ 210

1/ UNCOMMITTED INVENTORY. 2/ INCLUDES QUANTITY UNDER LOAN AND FARMER-OWNED RESERVE. 3/ PRELIMINARY. 4/ EXCLUDES SUPPORT PAYMENTS. 5/ AVAILABLE FOR TOTAL FEED GRAINS ONLY. 6/ OCTOBER 1979-JULY 1980 AVERAGE. 7/ DISASTER PAYMENTS. 8/ DEFICIENCY, DISASTER, AND DIVERSION PAYMENTS. 9/ DISASTER AND DIVERSION PAYMENTS. *REFLECTS CRB ESTIMATE OF 'ROOT MEAN SQUARE ERROR' FOR PRODUCTION AND COMPARABLE ESTIMATES OF VARIABILITY FOR OTHER ITEMS. CHANGES ARE ABOUT 2 OUT 3 THE FINAL OUTCOME WOULD FALL WITHIN THE RANGES.

TABLE 3.--SORGHUM: MARKETING YEAR SUPPLY, DISAPPEARANCE, AREA AND PRICES, 1976-80

YEAR BEGINNING OCT. 1	SUPPLY				DISAPPEARANCE							ENDING STOCKS SEPT. 30		
					DOMESTIC USE									
	BEGINNING STOCKS	PRODUCTION	IMPORTS	TOTAL	FOOD	ALC. BEVERAGES	SEED	FEED & RESIDUAL	TOTAL	EXPORTS	TOTAL DISAPPEARANCE	GOVT. OWNED 1/	PRIVATELY OWNED 2/	TOTAL
	MILLION BUSHELS													
1976/77	51.4	719.8	---	771.2	1.2	2.9	2.2	427.6	433.9	246.1	679.9	---	91.3	91.3
1977/78	91.3	793.0	---	884.3	1.2	3.6	2.1	473.1	480.0	213.5	693.5	13.1	177.7	190.8
1978/79	190.8	747.8	---	938.6	1.5	3.2	2.3	565.6	572.6	206.6	779.2	43.6	115.8	159.4
1979/80 3/	159.4	814.3	---	973.7	1.0	4.2	1.8	525.7	532.7	340.0	872.7	---	---	101.0
1980/81*	101.0	553.0 (± 45)	---	654.0 (± 45)	0.9	4.2	1.9	370.0 (± 30)	377.0 (± 30)	225.0 (± 25)	602.0 (± 50)			52.0 (± 15)

YEAR BEGINNING OCT. 1	AREA				YIELD	AVERAGE PRICES				GOVT. SUPPORT PROGRAM		
							KANS. CITY	TEXAS	GULF PORTS			
	NAT. PROGRAM	SET-ASIDE AND DIVERTED	PLANTED	HARVESTED FOR GRAIN	PER HARVESTED ACRE	RECEIVED BY FARMERS 4/	NO. 2 YELLOW	NO. 2 YELLOW	NO. 2 YELLOW	NATIONAL AVG. LOAN RATE	TARGET PRICE	TOTAL PAYMENTS TO PARTICIPANTS
	MILLION ACRES				BUSHELS	DOLLARS PER CWT.						MIL. DOL.
1976/77	5/	---	18.4	14.7	48.9	3.62	3.49	3.64	4.11	2.55	2.66	8/ 34
1977/78	16.4	---	17.0	14.1	56.3	3.25	3.54	3.91	4.16	3.39	4.07	8/ 168
1978/79	13.7	1.4	16.5	13.6	55.1	3.61	4.00	4.40	4.65	3.39	4.07	9/ 243
1979/80 3/	15.9	1.1	15.4	12.9	62.9	4.20	6/ 4.44	6/ 4.78	6/ 5.35	3.57	4.18	9/ 99
1980/81	12.6	---	15.8	12.6	44.0	5.09-5.98				3.82	4.46	7/ 60

1/ UNCOMMITTED INVENTORY. 2/ INCLUDES QUANTITY UNDER LOAN AND FARMER-OWNED RESERVE. 3/ PRELIMINARY. 4/ EXCLUDES SUPPORT PAYMENTS. 5/ AVAILABLE FOR TOTAL FEED GRAINS ONLY. 6/ OCTOBER 1979-JULY 1980 AVERAGE. 7/ DISASTER PAYMENTS. 8/ DEFICIENCY AND DISASTER PAYMENTS. 9/ DEFICIENCY, DISASTER, AND DIVERSION PAYMENTS. *REFLECTS CRB ESTIMATE OF 'ROOT MEAN SQUARE ERROR' FOR PRODUCTION AND COMPARABLE ESTIMATES OF VARIABILITY FOR OTHER ITEMS. CHANCES ARE ABOUT 2 OUT OF 3 THE FINAL OUTCOME WOULD FALL WITHIN THE RANGES.

TABLE 4.--BARLEY: MARKETING YEAR SUPPLY, DISAPPEARANCE, AREA AND PRICES, 1976-80

YEAR BEGINNING JUNE 1	SUPPLY				DISAPPEARANCE							ENDING STOCKS MAY 31		
	BEGIN-NING STOCKS	PRODUC-TION	IM-PORTS	TOTAL	DOMESTIC USE					EX-PORTS	TOTAL DISAP-PEARANCE	GOVT. OWNED 1/	PRI-VATELY OWNED 2/	TOTAL
					FOOD	ALC. BEVER-AGES	SEED	FEED & RESID-UAL	TOTAL					
	MILLION BUSHELS													
1976/77	127.9	372.5	10.8	511.2	8.6	131.5	17.9	161.3	319.3	66.2	385.5	---	125.7	125.7
1977/78	125.7	420.2	9.4	555.3	8.6	133.1	16.3	168.0	326.0	57.2	383.2	---	172.1	172.1
1978/79	172.1	449.2	10.5	631.8	8.6	147.5	14.7	206.6	377.4	25.7	403.1	2.5	226.2	228.7
1979/80 3/	228.7	378.1	11.8	618.6	8.6	147.9	13.5	202.3	372.3	54.8	427.1	3.2	188.3	191.5
1980/81*	191.5	340.0 (± 15)	10.0	541.5 (± 15)	8.6	148.8	15.0	175.1 (± 25)	347.5 (± 25)	75.0 (± 20)	422.5 (± 40)			119.0 (± 20)

YEAR BEGINNING JUNE 1	AREA				YIELD	AVERAGE PRICES				GOVT. SUPPORT PROGRAM		
	NAT. PROGRAM	SET-ASIDE AND DIV-ERTED	PLANTED	HAR-VESTED FOR GRAIN	PER HARVESTED ACRE	RECEIVED BY FARMERS 4/	MINNEAPOLIS		PORTLAND	NATIONAL AVG. LOAN RATE	TARGET PRICE	TOTAL PAYMENTS TO PARTICI-PANTS
							NO. 2 OR BETTER, FEED	NO. 3 OR BETTER, MALTING	NO. 2 WESTERN			
	- - - - MILLION ACRES - - - -				BUSHELS	- - - - - - - - DOLLARS PER BUSHEL - - - - - - - -						MIL. DOL.
1976/77	5/	---	9.2	8.3	44.9	2.25	2.35	3.13	2.48	1.22	1.28	7/ 10
1977/78	11.7	---	10.6	9.6	43.9	1.78	1.68	2.27	2.15	1.63	2.15	8/ 121
1978/79	7.5	0.8	10.0	9.2	48.6	1.92	1.80	2.38	2.10	1.63	2.25	9/ 97
1979/80 3/	7.8	0.7	8.1	7.5	50.6	2.31	2.16	2.87	2.69	1.71	2.40	8/ 23
1980/81	8.4	---	8.3	7.4	46.2	2.50-2.80	6/ 2.32	6/ 2.82	6/ 2.90	1.83	2.55	8/ 44

1/ UNCOMMITTED INVENTORY. 2/ INCLUDES QUANTITY UNDER LOAN AND FARMER-OWNED RESERVE. 3/ PRELIMINARY. 4/ EXCLUDES SUPPORT PAYMENTS. 5/ AVAILABLE FOR TOTAL FEED GRAINS ONLY. 6/ JUNE-JULY 1980 AVERAGE. 7/ DISASTER PAYMENTS. 8/ DEFICIENCY AND DISASTER PAYMENTS. 9/ DEFICIENCY, DISASTER AND DIVERSION PAYMENTS. *REFLECTS CRB ESTIMATE OF 'ROOT MEAN SQUARE ERROR' FOR PRODUCTION AND COMPARABLE ESTIMATES OF VARIABILITY FOR OTHER ITEMS. CHANCES ARE ABOUT 2 OUT OF 3 THE FINAL OUTCOME WOULD FALL WITHIN THE RANGES.

TABLE 5.--OATS: MARKETING YEAR SUPPLY, DISAPPEARANCE, AREA AND PRICES, 1976-80

YEAR BEGINNING JUNE 1	SUPPLY				DISAPPEARANCE							ENDING STOCKS MAY 31		
					DOMESTIC USE									
	BEGIN-NING STOCKS	PRODUC-TION	IM-PORTS	TOTAL	FOOD	ALC. BEVER-AGES	SEED	FEED & RESID-UAL	TOTAL	EX-PORTS	TOTAL DISAP-PEARANCE	GOVT. OWNED 1/	PRI-VATELY OWNED 2/	TOTAL
	MILLION BUSHELS													
1976/77	205.2	546.3	1.4	752.9	42.7	---	45.7	490.0	578.4	9.6	588.0	---	164.9	164.9
1977/78	164.9	750.9	2.2	918.0	42.7	---	41.2	511.2	595.1	12.3	607.4	---	310.6	310.6
1978/79	310.6	595.9	0.7	907.2	42.0	---	35.8	530.0	607.8	12.7	620.5	2.7	284.0	286.7
1979/80 3/	286.7	534.4	0.9	822.0	43.4	---	36.6	498.5	578.5	4.1	582.6	2.7	236.7	239.4
1980/81*	239.4	441.0 (± 20)	1.0	681.4 (± 20)	44.8	---	35.6	450.0 (± 25)	530.4 (± 25)	10.0 (± 5)	540.4 (± 25)			141.0 (± 20)

YEAR BEGINNING JUNE 1	AREA				YIELD	AVERAGE PRICES				GOVT. SUPPORT PROGRAM		
							MINNEAPOLIS	PORTLAND	CHICAGO			
	NAT. PROGRAM 4/	SET-ASIDE AND DIV-ERTED 4/	PLANTED	HAR-VESTED FOR GRAIN	PER HARVESTED ACRE	RECEIVED BY FARMERS 5/	NO. 2 WHITE, HEAVY	NO. 2 WHITE, HEAVY	NO. 2 WHITE, HEAVY	NATIONAL AVG. LOAN RATE	TARGET PRICE	TOTAL PAYMENTS TO PARTICI-PANTS 4/
	MILLION ACRES				BUSHELS	DOLLARS PER BUSHEL						MIL. DOL.
1976/77	---	---	16.7	11.9	45.7	1.56	1.74	1.80	1.71	0.72	---	---
1977/78	---	---	17.7	13.5	55.8	1.10	1.27	1.44	1.36	1.03	---	---
1978/79	---	---	16.2	11.4	52.2	1.20	1.43	1.79	1.37	1.03	---	---
1979/80 3/	---	---	14.1	9.8	54.4	1.36	1.57	1.87	1.60	1.08	---	---
1980/81	---	---	13.2	8.9	49.7	1.55-1.85	6/ 1.78	6/ 2.17	6/ 1.89	1.16	---	---

1/ UNCOMMITTED INVENTORY. 2/ INCLUDES QUANTITY UNDER LOAN AND FARMER-OWNED RESERVE. 3/ PRELIMINARY. 4/ NOT INCLUDED IN THE PROGRAM. 5/ EXCLUDES SUPPORT PAYMENTS. 6/ JUNE-JULY 1980 AVERAGE. *REFLECTS CRB ESTIMATE OF 'ROOT MEAN SQUARE ERROR' FOR PRODUCTION AND COMPARABLE ESTIMATES OF VARIABILITY FOR OTHER ITEMS. CHANCES ARE ABOUT 2 OUT OF 3 THE FINAL OUTCOME WOULD FALL WITHIN THE RANGES.

TABLE 6.--FEED GRAINS: FEED YEAR SUPPLY AND DISAPPEARANCE, SPECIFIED PERIODS, 1975/80 1/
(CORN, SORGHUM, OATS, BARLEY)

YEAR AND PERIODS BEGINNING OCT. 1	SUPPLY				DISAPPEARANCE							ENDING STOCKS		
					DOMESTIC USE									
	BEGIN-NING STOCKS	PRODUC-TION	IM-PORTS	TOTAL	FOOD	ALC. BEVER-AGES	SEED	FEED & RESID-UAL	TOTAL	EX-PORTS	TOTAL DISAP-PEARANCE	GOVT. OWNED 2/	PRI-VATELY OWNED 3/	TOTAL
	MILLION METRIC TONS													
1975/76														
OCT.-DEC.	26.4	167.2	0.1	193.7	2.8	1.1	0.1	37.6	41.6	13.5	55.1	---	138.6	138.6
JAN.-MAR.	138.6	---	0.1	138.7	2.8	1.0	0.3	35.6	39.7	12.1	51.8	---	86.9	86.9
APR.-MAY	86.5	---	4/	86.9	1.8	0.9	1.0	17.3	21.0	8.8	29.8	---	57.1	57.1
JUNE-SEPT.	57.1	16.0	0.1	73.2	3.6	1.7	0.2	24.8	30.3	15.9	46.2	---	27.0	27.0
FEED YEAR	26.4	183.2	0.3	209.9	11.0	4.7	1.6	115.3	132.6	50.3	182.9	---	27.0	27.0
1976/77														
OCT.-DEC.	27.0	177.4	4/	204.4	2.7	1.0	0.1	37.1	40.9	14.9	55.8	---	148.6	148.6
JAN.-MAR.	148.6	---	0.1	148.7	2.7	1.1	0.3	33.1	37.2	12.5	49.7	---	99.0	99.0
APR.-MAY	99.0	---	0.1	99.1	2.0	0.9	1.0	16.7	20.6	8.3	28.9	---	70.2	70.2
JUNE-SEPT.	70.2	20.0	0.2	90.4	4.0	1.7	0.2	25.8	31.7	15.3	47.0	---	43.4	43.4
FEED YEAR	27.0	197.4	0.4	224.8	11.4	4.7	1.6	112.7	130.4	51.0	181.4	---	43.4	43.4
1977/78														
OCT.-DEC.	43.4	183.3	0.1	226.8	2.9	1.4	0.1	39.0	43.4	12.5	55.9	4/	170.9	170.9
JAN.-MAR.	170.9	---	0.1	171.0	2.9	1.1	0.2	34.2	38.4	12.3	50.7	4/	120.3	120.3
APR.-MAY	120.3	---	4/	120.3	2.1	1.1	0.5	17.6	21.3	10.5	31.8	4/	88.4	88.4
JUNE-SEPT.	88.5	18.5	0.1	107.1	4.6	1.2	0.7	27.1	33.6	20.8	54.4	0.7	52.0	52.7
FEED YEAR	43.4	201.8	0.3	245.5	12.5	4.8	1.5	117.9	136.7	56.1	192.8	0.7	52.0	52.7
1978/79														
OCT.-DEC.	52.7	199.0	0.1	251.8	3.2	1.2	0.1	44.0	48.5	12.9	61.4	3.0	187.5	190.5
JAN.-MAR.	190.4	---	0.1	190.5	3.0	1.2	0.3	38.3	42.8	12.6	55.4	3.7	131.4	135.1
APR.-MAY	135.1	---	0.1	135.2	2.3	0.9	0.8	21.2	25.2	10.6	35.8	3.7	95.7	99.4
JUNE-SEPT.	99.4	16.0	0.1	115.5	4.7	1.7	0.2	30.1	36.7	23.8	60.5	3.7	51.3	55.0
FEED YEAR	52.7	215.0	0.4	268.1	13.2	5.0	1.4	133.6	153.2	59.9	213.1	3.7	51.3	55.0
1979/80 5/														
OCT.-DEC.	55.0	217.9	0.1	273.0	3.4	1.2	0.1	45.7	50.4	19.2	69.6	3.8	199.6	203.4
JAN.-MAR.	203.4	---	0.1	203.5	3.1	1.2	0.3	39.0	43.6	17.8	61.4	3.8	138.3	142.1
APR.-MAY	142.1	---	4/	142.1	2.3	1.0	0.9	20.6	24.8	11.6	36.4	5.9	99.8	105.7
JUNE-SEPT.														
FEED YEAR														

1/ DATA MAY NOT ADD TO TOTALS DUE TO INDEPENDENT ROUNDING. 2/ UNCOMMITTED INVENTORY. 3/ INCLUDES QUANTITY UNDER LOAN AND FARMER-OWNED RESERVE. 4/ LESS THAN 50,000 METRIC TONS. 5/ PRELIMINARY.

TABLE 7.--CORN: MARKETING YEAR SUPPLY AND DISAPPEARANCE, SPECIFIED PERIODS, 1975-80 1/

YEAR AND PERIODS BEGINNING OCT. 1	SUPPLY				DISAPPEARANCE							ENDING STOCKS		
					DOMESTIC USE									
	BEGINNING STOCKS	PRODUCTION	IMPORTS	TOTAL	FOOD	ALC. BEVERAGES	SEED	FEED & RESIDUAL	TOTAL	EXPORTS	TOTAL DISAPPEARANCE	GOVT. OWNED 2/	PRIVATELY OWNED 3/	TOTAL
	MILLION BUSHELS													
1975/76														
OCT.-DEC.	361.4	5,829.0	0.6	6,191.0	100.2	16.3	---	1,154.2	1,270.7	453.7	1,724.4	---	4,466.6	4,466.6
JAN.-MAR.	4,466.6	---	0.5	4,467.1	100.4	15.7	4.0	1,108.1	1,228.2	405.9	1,634.1	---	2,833.0	2,833.0
APR.-MAY	2,833.0	---	0.1	2,833.1	66.8	14.2	12.1	553.8	646.9	319.4	966.3	---	1,866.8	1,866.8
JUNE-SEPT.	1,866.8	---	0.6	1,867.4	131.4	24.9	4.0	775.6	935.9	532.4	1,468.3	---	399.1	399.1
MKT. YEAR	361.4	5,829.0	1.8	6,192.2	398.8	71.1	20.1	3,591.7	4,081.7	1,711.4	5,793.1	---	399.1	399.1
1976/77														
OCT.-DEC.	399.1	6,266.4	0.6	6,666.1	98.6	15.4	---	1,164.6	1,278.6	498.0	1,776.6	---	4,889.5	4,889.5
JAN.-MAR.	4,889.5	---	0.3	4,889.8	98.8	18.2	4.0	1,076.2	1,197.2	399.5	1,596.7	---	3,293.1	3,293.1
APR.-MAY	3,293.1	---	0.5	3,293.6	74.5	14.8	11.9	545.5	646.7	282.1	928.8	---	2,364.8	2,364.8
JUNE-SEPT.	2,364.8	---	1.1	2,365.9	147.6	25.5	4.0	800.2	977.3	504.5	1,481.8	---	884.1	884.1
MKT. YEAR	399.1	6,266.4	2.5	6,668.0	419.5	73.9	19.9	3,586.5	4,099.8	1,684.1	5,783.9	---	884.1	884.1
1977/78														
OCT.-DEC.	884.1	6,425.5	0.7	7,310.3	107.2	15.7	---	1,266.1	1,389.0	418.3	1,807.3	0.2	5,502.8	5,503.0
JAN.-MAR.	5,503.0	---	0.9	5,503.9	108.4	17.0	3.6	1,083.2	1,212.2	414.5	1,626.7	0.2	3,877.0	3,877.2
APR.-MAY	3,877.2	---	0.3	3,877.5	78.1	13.4	10.8	567.6	669.9	370.2	1,040.1	0.2	2,837.2	2,837.4
JUNE-SEPT.	2,837.4	---	0.7	2,838.1	168.8	24.3	3.6	792.6	989.3	744.8	1,734.1	13.1	1,090.9	1,104.0
MKT. YEAR	884.1	6,425.5	2.6	7,312.2	462.5	70.4	18.0	3,709.5	4,260.4	1,947.8	6,208.2	13.1	1,090.9	1,104.0
1978/79														
OCT.-DEC.	1,104.0	7,086.7	0.1	8,190.8	119.7	17.1	---	1,397.4	1,534.2	454.0	1,988.2	77.3	6,125.3	6,202.6
JAN.-MAR.	6,202.6	---	0.4	6,203.0	108.4	16.9	3.6	1,224.5	1,353.4	426.3	1,779.7	98.8	4,324.5	4,423.3
APR.-MAY	4,423.3	---	0.2	4,423.5	85.0	13.0	10.8	695.3	804.1	387.2	1,191.3	100.6	3,131.6	3,232.2
JUNE-SEPT.	3,232.2	---	0.5	3,232.7	174.6	22.3	3.6	880.9	1,081.4	865.6	1,947.0	99.7	1,186.0	1,285.7
MKT. YEAR	1,104.0	7,086.7	1.2	8,191.9	487.7	69.3	18.0	4,198.1	4,773.1	2,133.1	6,906.2	99.7	1,186.0	1,285.7
1979/80 4/														
OCT.-DEC.	1,285.7	7,763.8	0.3	9,049.8	124.7	15.9	---	1,473.5	1,614.1	662.9	2,277.0	99.7	6,673.1	6,772.8
JAN.-MAR.	6,772.8	---	0.3	6,773.1	114.4	17.0	3.6	1,276.1	1,411.1	582.0	1,993.1	101.2	4,678.8	4,780.0
APR.-MAY	4,780.0	---	0.1	4,780.1	87.0	15.0	13.5	692.6	808.1	385.6	1,193.7	180.5	3,405.9	3,586.4
JUNE-SEPT.														
MKT. YEAR														

1/ DATA MAY NOT ADD TO TOTALS DUE TO INDEPENDENT ROUNDING. 2/ UNCOMMITTED INVENTORY. 3/ INCLUDES QUANTITY UNDER LOAN AND FARMER-OWNED RESERVE. 4/ PRELIMINARY.

TABLE 8.--SORGHUM: MARKETING YEAR SUPPLY AND DISAPPEARANCE, SPECIFIED PERIODS, 1979/80 1/

YEAR AND PERIODS BEGINNING OCT. 1	SUPPLY				DISAPPEARANCE							ENDING STOCKS		
					DOMESTIC USE									
	BEGINNING STOCKS	PRODUCTION	IMPORTS	TOTAL	FOOD	ALC. BEVERAGES	SEED	FEED & RESIDUAL	TOTAL	EXPORTS	TOTAL DISAPPEARANCE	GOVT. OWNED 2/	PRIVATELY OWNED 3/	TOTAL
	MILLION BUSHELS													
1975/76														
OCT.-DEC.	35.0	753.0	---	788.0	0.3	0.7	---	250.1	251.1	63.4	314.5	---	473.5	473.5
JAN.-MAR.	473.5	---	---	473.5	0.4	0.6	0.2	156.4	157.6	68.0	225.6	---	247.9	247.9
APR.-MAY	247.9	---	---	247.9	0.1	0.6	1.4	71.7	73.8	20.4	94.2	---	153.7	153.7
JUNE-SEPT.	153.7	---	4/	153.7	0.4	0.9	0.7	23.1	25.1	77.2	102.3	---	51.4	51.4
MKT. YEAR	35.0	753.0	4/	788.0	1.2	2.8	2.3	501.3	507.6	229.0	736.6	---	51.4	51.4
1976/77														
OCT.-DEC.	51.4	719.8	---	771.2	0.3	0.7	---	215.9	216.9	61.8	278.7	---	492.5	492.5
JAN.-MAR.	492.5	---	---	492.5	0.4	0.6	0.2	111.6	112.8	83.1	195.9	---	296.6	296.6
APR.-MAY	296.6	---	4/	296.6	0.2	0.5	1.3	63.7	65.7	34.4	100.1	---	196.5	196.5
JUNE-SEPT.	196.5	---	---	196.5	0.3	1.1	0.6	36.4	38.4	66.8	105.2	---	91.3	91.3
MKT. YEAR	51.4	719.8	4/	771.2	1.2	2.9	2.1	427.6	433.8	246.1	679.9	---	91.3	91.3
1977/78														
OCT.-DEC.	91.3	793.0	---	884.3	0.3	0.8	---	208.1	209.2	56.0	265.2	---	619.1	619.1
JAN.-MAR.	619.1	---	---	619.1	0.1	0.9	0.2	135.5	136.7	68.0	204.7	0.2	414.2	414.4
APR.-MAY	414.4	---	---	414.4	0.2	0.6	1.3	56.4	58.5	35.8	94.3	0.2	319.9	320.1
JUNE-SEPT.	320.1	---	4/	320.1	0.6	1.3	0.6	73.1	75.6	53.7	129.3	13.1	177.7	190.8
MKT. YEAR	91.3	793.0	4/	884.3	1.2	3.6	2.1	473.1	480.0	213.5	693.5	13.1	177.7	190.8
1978/79														
OCT.-DEC.	190.8	747.8	---	938.6	0.3	1.1	---	249.7	251.1	46.6	297.7	36.6	604.3	640.9
JAN.-MAR.	640.9	---	---	640.9	0.4	0.4	0.2	152.4	153.4	68.3	221.7	42.4	376.8	419.2
APR.-MAY	419.2	---	---	419.2	0.2	0.4	1.4	66.0	68.0	28.0	96.0	42.8	280.4	323.2
JUNE-SEPT.	323.2	---	4/	323.2	0.6	1.3	0.7	97.5	100.1	63.7	163.8	43.6	115.8	159.4
MKT. YEAR	190.8	747.8	4/	938.6	1.5	3.2	2.3	565.6	572.6	206.6	779.2	43.6	115.8	159.4
1979/80 5/														
OCT.-DEC.	159.4	814.3	---	973.7	0.3	1.3	---	251.7	253.3	74.2	327.5	45.3	600.9	646.2
JAN.-MAR.	646.2	---	---	646.2	0.3	0.9	0.2	141.9	143.3	108.5	251.8	45.6	348.8	394.4
APR.-MAY	394.4	---	---	394.4	0.2	0.3	1.2	56.5	58.2	60.3	118.5	45.6	230.3	275.9
JUNE-SEPT.														
MKT. YEAR														

1/ DATA MAY NOT ADD TO TOTALS DUE TO INDEPENDENT ROUNDING. 2/ UNCOMMITTED INVENTORY. 3/ INCLUDES QUANTITY UNDER LOAN AND FARMER-OWNED RESERVE. 4/ LESS THAN 50,000 BUSHELS. 5/ PRELIMINARY.

TABLE 9.--BARLEY: MARKETING YEAR SUPPLY AND DISAPPEARANCE, SPECIFIED PERIODS, 1975-80 1/

YEAR AND PERIODS BEGINNING JUNE 1	SUPPLY				DISAPPEARANCE							ENDING STOCKS		
					DOMESTIC USE									
	BEGIN- NING STOCKS	PRODUC- TION	IM- PORTS	TOTAL	FOOD	ALC. BEVER- AGES	SEED	FEED & RESID- UAL	TOTAL	EX- PORTS	TOTAL DISAP- PEARANCE	GOVT. OWNED 2/	PRI- VATELY OWNED 3/	TOTAL
	MILLION BUSHELS													
1975/76														
JUNE-SEPT.	92.2	374.4	6.8	473.4	2.9	46.2	1.2	78.8	129.1	4.5	133.6	---	339.8	339.8
OCT.-DEC.	339.8	---	4.6	344.4	2.1	28.5	2.2	28.1	60.9	9.7	70.6	---	273.8	273.8
JAN.-MAR.	273.8	---	2.7	276.5	2.1	27.9	3.7	55.0	88.7	3.6	92.3	---	184.2	184.2
APR.-MAY	184.2	---	1.6	185.8	1.5	22.2	8.4	19.7	51.8	6.1	57.9	---	127.9	127.9
MKT. YEAR	92.2	374.4	15.7	482.3	8.6	124.8	15.5	181.6	330.5	23.9	354.4	---	127.9	127.9
1976/77														
JUNE-SEPT.	127.9	372.5	5.6	506.0	2.9	48.2	1.4	77.2	129.7	15.0	144.7	---	361.3	361.3
OCT.-DEC.	361.3	---	1.0	362.3	2.1	28.2	2.5	30.5	63.3	27.8	91.1	---	271.2	271.2
JAN.-MAR.	271.2	---	2.6	273.8	2.1	30.6	4.3	35.8	72.8	12.9	85.7	---	188.1	188.1
APR.-MAY	188.1	---	1.6	189.7	1.5	24.5	9.7	17.8	53.5	10.5	64.0	---	125.7	125.7
MKT. YEAR	127.9	372.5	10.8	511.2	8.6	131.5	17.9	161.3	319.3	66.2	385.5	---	125.7	125.7
1977/78														
JUNE-SEPT.	125.7	420.2	5.1	551.0	2.9	46.7	1.4	59.9	110.9	34.9	145.8	---	405.2	405.2
OCT.-DEC.	405.2	---	1.8	407.0	2.1	28.2	2.2	30.9	63.4	14.4	77.8	---	329.2	329.2
JAN.-MAR.	329.2	---	1.8	331.0	2.1	32.8	4.3	51.5	90.7	2.3	93.0	---	238.0	238.0
APR.-MAY	238.0	---	0.7	238.7	1.5	25.4	8.4	25.7	61.0	5.6	66.6	---	172.1	172.1
MKT. YEAR	125.7	420.2	9.4	555.3	8.6	133.1	16.3	168.0	326.0	57.2	383.2	---	172.1	172.1
1978/79														
JUNE-SEPT.	172.1	449.2	2.7	624.0	2.9	52.5	1.2	77.6	134.2	18.8	153.0	0.8	470.2	471.0
OCT.-DEC.	471.0	---	2.8	473.8	2.1	33.0	2.2	41.5	78.8	4.7	83.5	1.4	388.9	390.3
JAN.-MAR.	390.3	---	3.0	393.3	2.1	35.5	3.7	55.3	96.6	0.8	97.4	2.3	293.6	295.9
APR.-MAY	295.9	---	2.0	297.9	1.5	26.5	7.6	32.2	67.8	1.4	69.2	2.5	226.2	228.7
MKT. YEAR	172.1	449.2	10.5	631.8	8.6	147.5	14.7	206.6	377.4	25.7	403.1	2.5	226.2	228.7
1979/80 4/														
JUNE-SEPT.	228.7	378.1	3.7	610.5	2.9	51.9	1.2	85.7	141.7	9.9	151.6	2.9	456.0	458.9
OCT.-DEC.	458.9	---	2.8	461.7	2.1	33.5	2.2	38.2	76.0	22.4	98.4	3.1	360.2	363.3
JAN.-MAR.	363.3	---	3.2	366.5	2.1	32.4	3.9	56.3	94.7	11.1	105.8	3.3	257.4	260.7
APR.-MAY	260.7	---	2.1	262.8	1.5	30.1	6.2	22.1	59.9	11.4	71.3	3.2	188.3	191.5
MKT. YEAR	228.7	378.1	11.8	618.6	8.6	147.9	13.5	202.3	372.3	54.8	427.1	3.2	188.3	191.5

1/ DATA MAY NOT ADD TO TOTALS DUE TO INDEPENDENT ROUNDING. 2/ UNCOMMITTED INVENTORY. 3/ INCLUDES QUANTITY UNDER LOAN AND FARMER-OWNED RESERVE. 4/ PRELIMINARY.

TABLE 10.--OATS: MARKETING YEAR SUPPLY AND DISAPPEARANCE, SPECIFIED PERIODS, 1975-80 1/

YEAR AND PERIODS BEGINNING JUNE 1	SUPPLY				DISAPPEARANCE							ENDING STOCKS		
	BEGINNING STOCKS	PRODUCTION	IMPORTS	TOTAL	DOMESTIC USE					EXPORTS	TOTAL DISAPPEARANCE	GOVT. OWNED 2/	PRIVATELY OWNED 3/	TOTAL
					FOOD	ALC. BEVERAGES	SEED	FEED & RESIDUAL	TOTAL					
	MILLION BUSHELS													
1975/76														
JUNE-SEPT.	223.0	642.0	0.3	865.3	13.9	---	2.2	228.4	244.5	2.6	247.1	2.6	615.6	618.2
OCT.-DEC.	618.2	---	0.1	618.3	10.5	---	2.2	103.5	116.2	8.1	124.3	---	494.0	494.0
JAN.-MAR.	494.0	---	0.2	494.2	10.4	---	8.6	156.6	175.6	0.7	176.3	---	317.9	317.9
APR.-MAY	317.9	---	0.1	318.0	6.8	---	30.1	73.6	110.5	2.3	112.8	---	205.2	205.2
MKT. YEAR	223.0	642.0	0.7	865.7	41.6	---	43.1	562.1	646.8	13.7	660.5	---	205.2	205.2
1976/77														
JUNE-SEPT.	205.2	546.3	0.1	751.6	14.5	---	2.3	197.5	214.3	4.9	219.2	---	532.4	532.4
OCT.-DEC.	532.4	---	0.1	532.5	10.6	---	2.3	103.4	116.3	3.7	120.0	---	412.5	412.5
JAN.-MAR.	412.5	---	0.6	413.1	10.7	---	9.1	133.7	153.5	0.5	154.0	---	259.1	259.1
APR.-MAY	259.1	---	0.6	259.7	6.9	---	32.0	55.4	94.3	0.5	94.8	---	164.9	164.9
MKT. YEAR	205.2	546.3	1.4	752.9	42.7	---	45.7	490.0	578.4	9.6	588.0	---	164.9	164.9
1977/78														
JUNE-SEPT.	164.9	750.9	1.1	916.9	14.6	---	2.1	220.6	237.3	2.7	240.0	---	676.9	676.9
OCT.-DEC.	676.9	---	0.5	677.4	10.9	---	2.1	92.6	105.6	6.8	112.4	---	565.0	565.0
JAN.-MAR.	565.0	---	0.4	565.4	10.3	---	8.2	126.7	145.2	1.5	146.7	---	418.7	418.7
APR.-MAY	418.7	---	0.2	418.9	6.9	---	28.8	71.3	107.0	1.3	108.3	---	310.6	310.6
MKT. YEAR	164.9	750.9	2.2	918.0	42.7	---	41.2	511.2	595.1	12.3	607.4	---	310.6	310.6
1978/79														
JUNE-SEPT.	310.6	595.9	0.3	906.8	14.8	---	1.9	221.1	237.8	7.9	245.7	1.5	659.6	661.1
OCT.-DEC.	661.1	---	0.1	661.2	10.4	---	1.9	86.1	98.4	3.4	101.8	2.5	556.9	559.4
JAN.-MAR.	559.4	---	0.2	559.6	10.8	---	7.7	149.8	168.3	0.7	169.0	2.7	387.9	390.6
APR.-MAY	390.6	---	0.1	390.7	6.0	---	24.3	73.0	103.3	0.7	104.0	2.7	284.0	286.7
MKT. YEAR	310.6	595.9	0.7	907.2	42.0	---	35.8	530.0	607.8	12.7	620.5	2.7	284.0	286.7
1979/80 4/														
JUNE-SEPT.	286.7	534.4	0.3	821.4	14.5	---	2.0	229.5	246.0	0.9	246.9	2.6	571.9	574.5
OCT.-DEC.	574.5	---	0.2	574.7	11.1	---	1.9	77.3	90.3	1.9	92.2	2.6	479.9	482.5
JAN.-MAR.	482.5	---	0.2	482.7	11.0	---	7.5	120.1	138.6	0.5	139.1	2.7	340.9	343.6
APR.-MAY	343.6	---	0.2	343.8	6.8	---	25.2	71.6	103.6	0.8	104.4	2.7	236.7	239.4
MKT. YEAR	286.7	534.4	0.9	822.0	43.4	---	36.6	498.5	578.5	4.1	582.6	2.7	236.7	239.4

1/ DATA MAY NOT ADD TO TOTALS DUE TO INDEPENDENT ROUNDING. 2/ UNCOMMITTED INVENTORY. 3/ INCLUDES QUANTITY UNDER LOAN AND FARMER-OWNED RESERVE. 4/ PRELIMINARY.

Table 11.--Cash prices at principal markets, 1975-80

Year beginning October	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Simple average
						Dollars							
						CORN, NO. 2 Yellow, Chicago (per bushel)							
1975	2.74	2.58	2.59	2.62	2.70	2.68	2.68	2.84	2.96	2.96	2.84	2.77	2.75
1976	2.49	2.33	2.44	2.53	2.54	2.52	2.50	2.41	2.27	2.05	1.78	1.80	2.30
1977	1.84	2.14	2.19	2.19	2.21	2.36	2.51	2.57	2.51	2.28	2.17	2.13	2.26
1978	2.22	2.28	2.27	2.29	2.35	2.42	2.53	2.66	2.83	3.00	2.83	2.78	2.54
1979	2.73	2.59	2.69	2.54	2.65	2.60	2.61	2.70	2.70	*3.08			
1980													
						CORN, NO. 2, Yellow, Omaha (per bushel)							
1975	2.75	2.55	2.56	2.57	2.60	2.62	2.59	2.74	2.86	2.83	2.69	2.59	2.66
1976	2.36	2.17	2.30	2.38	2.38	2.35	2.29	2.21	2.10	1.90	1.66	1.67	2.15
1977	1.79	2.02	2.04	2.02	2.03	2.14	2.25	2.34	2.33	2.13	1.98	1.95	2.08
1978	2.05	2.04	2.09	2.12	2.13	2.17	2.26	2.40	2.59	2.68	2.45	2.37	2.28
1979	2.37	2.32	2.36	2.26	2.33	2.23	2.32	2.43	2.50	*2.81			
1980													
						SORGHUM, NO. 2, Yellow, Kansas City (per cwt.)							
1975	4.53	4.36	4.33	4.36	4.47	4.62	4.47	4.47	4.66	4.73	4.29	4.27	4.46
1976	3.88	3.60	3.77	3.91	3.85	3.75	3.62	3.53	3.28	3.15	2.73	2.78	3.49
1977	3.05	3.40	3.36	3.37	3.49	3.78	3.92	3.92	3.82	3.54	3.41	3.43	3.54
1978	3.61	3.67	3.64	3.71	3.73	3.77	3.81	3.92	4.41	4.89	4.44	4.34	4.00
1979	4.42	4.41	4.57	4.21	4.35	4.20	4.09	4.31	4.49	*5.36			
1980													

Year beginning June	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	Simple average
						Dollars per bushel							
						OATS, NO. 2 Extra Heavy White, Minneapolis							
1975	1.59	1.59	1.70	1.68	1/1.64	1.69	1.65	1.67	1.66	1.64	1.67	1.72	1.66
1976	1.93	1.84	1.67	1.67	1.66	1.62	1.67	1.78	1.80	1.76	1.81	1.68	1.74
1977	1.38	1.15	1.02	1.11	1.17	1.34	1.32	1.32	1.32	1.33	1.40	1.43	1.27
1978	1.36	1.24	1.28	1.36	1.39	1.47	1.40	1.47	1.54	1.60	1.48	1.55	1.43
1979	1.68	1.60	1.47	1.55	1.65	1.67	1.59	1.52	1.50	1.48	1.52	1.62	1.57
1980	1.67	*1.88											
						BARLEY, NO. 3 or Better, Feed, Minneapolis							
1975	1.67	2.04	2.77	3.00	2.83	2.42	2.23	2.11	2.26	2.38	2.39	2.50	2.38
1976	2.62	2.45	2.48	2.68	2.46	2.21	2.05	2.20	2.35	2.29	2.28	2.13	2.35
1977	2/1.76	1.63	1.50	1.58	1.66	1.65	1.65	1.65	1.65	1.66	1.91	1.90	1.68
1978	1.84	1.71	1.68	1.77	1.81	1.88	1.79	1.71	1.69	1.86	1.89	1.96	1.80
1979	2.16	2.39	2.15	2.22	2.34	2.11	2.15	2.09	2.04	2.06	2.12	2.09	2.16
1980	2.15	*2.48											
						BARLEY, NO. 3 or Better, Malting, 70% or Better Plump, Minneapolis							
1975	3.97	3.83	3.65	3.93	3.83	3.56	3.35	3.24	3.21	3.22	3.17	3.22	3.52
1976	3.55	3.59	3.37	3.24	3.21	3.00	2.95	3.00	2.91	2.98	2.91	2.83	3.13
1977	2.38	2.02	1.92	2.15	3/2.25	2.36	2.32	2.26	2.33	2.32	2.44	2.51	2.27
1978	2.39	2.13	2.19	2.27	2.26	2.47	2.40	2.30	2.33	2.46	2.59	2.73	2.38
1979	2.80	2.82	2.67	3.10	3.18	3.06	2.93	2.87	2.81	2.69	2.73	2.82	2.87
1980	2.99	*3.36											

1/ Beginning October 1975 heavy white. 2/ Beginning June 1977, NO. 2, Feed. 3/ Beginning October 1977, 65% or better plump. *Preliminary.

Source: Grain Market News, AMS, USDA.

Table 12.--Average prices received by farmers, United States, by months, 1975-80

Year beginning October	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Average weighted by sales 1/
	Dollars												
	CORN, per bushel 2/												
1975	2.62	2.33	2.37	2.44	2.48	2.50	2.46	2.61	2.74	2.82	2.64	2.60	2.54
1976	2.33	2.02	2.24	2.34	2.34	2.35	2.31	2.25	2.12	1.88	1.63	1.60	2.15
1977	1.67	1.88	1.97	2.00	2.03	2.15	2.24	2.29	2.28	2.16	2.01	1.98	2.02
1978	1.97	2.02	2.09	2.11	2.18	2.22	2.27	2.35	2.49	2.64	2.54	2.51	2.25
1979	2.41	2.27	2.38	2.45	2.39	2.40	2.36	2.42	2.49	*2.73			
	SORGHUM, per 100 pounds 2/												
1975	4.43	4.05	4.00	4.06	4.09	4.14	4.14	4.14	4.29	4.53	4.03	4.20	4.23
1976	3.68	3.30	3.51	3.59	3.51	3.55	3.44	3.20	3.12	2.84	2.63	2.52	3.62
1977	2.80	3.03	3.05	3.15	3.20	3.39	3.62	3.66	3.64	3.50	3.37	3.22	3.25
1978	3.35	3.45	3.58	3.54	3.55	3.54	3.58	3.66	4.30	4.46	4.27	4.24	3.61
1979	3.90	3.99	3.90	4.01	3.98	4.05	3.96	4.04	4.58	*4.92			

Year beginning June	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	Average weighted by sales 1/
	Dollars per bushel												
	OATS 2/												
1975	1.49	1.45	1.44	1.45	1.41	1.40	1.42	1.44	1.46	1.46	1.44	1.47	1.46
1976	1.64	1.64	1.48	1.49	1.46	1.45	1.51	1.58	1.63	1.64	1.64	1.52	1.56
1977	1.29	1.02	.929	.938	1.04	1.10	1.13	1.18	1.22	1.17	1.19	1.24	1.10
1978	1.16	1.08	1.06	1.06	1.08	1.15	1.19	1.22	1.25	1.27	1.29	1.29	1.20
1979	1.35	1.33	1.24	1.29	1.31	1.40	1.31	1.39	1.37	1.34	1.38	1.43	1.36
1980	1.48	*1.59											
	BARLEY 2/												
1975	2.30	2.35	2.56	2.69	2.68	2.43	2.35	2.31	2.31	2.34	2.31	2.41	2.42
1976	2.60	2.51	2.35	2.33	2.22	2.11	2.08	2.19	2.19	2.25	2.22	2.12	2.25
1977	1.93	1.53	1.53	1.69	1.63	1.82	1.79	1.90	1.98	1.90	1.93	2.15	1.78
1978	2.04	1.83	1.86	1.85	1.90	1.93	1.90	1.95	1.87	1.98	1.96	2.07	1.92
1979	2.30	2.22	2.23	2.33	2.32	2.40	2.31	2.27	2.23	2.18	2.15	2.21	2.31
1980	2.36	*2.61											

Year beginning May	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	Average weighted by sales
	Dollars per ton												
	HAY												
1975	56.30	53.60	51.20	51.00	50.80	50.30	50.20	51.60	52.70	54.30	54.10	54.10	52.20
1976	64.10	59.60	59.00	58.70	60.80	60.10	59.00	59.00	60.90	62.70	63.90	63.20	60.30
1977	68.10	61.30	56.80	52.50	50.00	48.20	48.50	49.50	50.50	51.80	51.40	51.40	54.00
1978	55.30	51.20	49.20	49.00	47.80	47.10	46.40	47.30	48.90	50.70	50.20	49.90	49.80
1979	65.60	57.80	56.20	57.50	59.20	60.80	60.30	61.00	60.20	59.70	60.70	63.40	59.70
1980	70.60	64.60	66.50										

1/ Includes an allowance for unredeemed loans and purchase agreement deliveries valued at the average loan rate, by States; excludes government payments. 2/ Prior to January 1977 mid-month prices.
*Preliminary (mid-month price).

Source: Agricultural Prices, Crop Reporting Board, USDA.

Table 13.--Livestock, poultry and milk-feed price ratios, by months, 1975-80

Year beginning October	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Average
						HOG/CORN, U.S. Basis 1/							
1975	22.3	21.1	20.0	19.5	19.3	18.2	19.1	18.2	18.0	16.9	16.1	15.3	18.7
1976	14.1	15.4	16.3	16.3	16.8	15.8	15.6	18.1	19.8	23.8	26.3	25.2	18.6
1977	23.9	20.1	21.3	22.0	23.4	21.6	20.1	20.9	20.9	21.0	23.9	24.2	21.9
1978	25.8	23.4	23.0	24.0	24.1	21.8	19.4	18.4	15.9	14.4	14.3	14.8	19.9
1979 2/	14.0	15.2	15.8	14.8	15.4	13.9	11.9	11.9	13.3	15.0			
						BEEF-STEER/CORN, Omaha 3/							
1975	17.4	17.7	17.6	16.0	14.9	13.8	16.6	14.8	14.2	13.4	13.8	14.3	15.4
1976	16.1	18.0	17.4	16.1	16.0	15.9	17.5	19.0	19.2	21.5	24.2	24.2	18.8
1977	23.6	20.7	21.1	21.6	22.2	22.7	23.3	24.5	23.8	25.6	26.5	27.8	23.6
1978	26.8	26.4	26.6	28.5	30.5	32.7	33.2	30.8	26.5	25.0	25.6	28.6	28.4
1979 2/	27.8	28.9	28.7	29.3	28.9	30.0	27.5	26.6	26.5	25.3			
						MILK/FEED, U.S. Basis 4/							
1975	1.4	1.5	1.5	1.5	1.4	1.4	1.4	1.4	1.3	1.3	1.3	1.3	1.4
1976	1.4	1.4	1.3	1.3	1.3	1.3	1.3	1.2	1.3	1.4	1.5	1.6	1.4
1977	1.6	1.6	1.5	1.5	1.5	1.5	1.5	1.5	1.4	1.5	1.5	1.6	1.5
1978	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.5	1.5	1.4	1.5	1.5	1.5
1979 2/	1.6	1.6	1.5	1.5	1.6	1.6	1.6	1.5	1.5	1.5			
						EGG/FEED, U.S. Basis 5/							
1975	7.1	8.1	9.0	8.6	8.2	7.4	7.3	7.5	6.8	6.8	7.6	7.7	7.7
1976	7.8	8.7	9.1	8.5	8.1	7.3	6.8	5.9	5.8	6.7	7.2	7.6	7.5
1977	7.1	7.3	7.4	6.7	7.5	7.4	6.7	6.3	5.6	6.4	7.0	7.3	6.9
1978	7.0	7.5	8.0	7.8	7.7	8.0	7.4	6.9	6.7	6.1	6.1	6.4	7.1
1979 2/	6.1	6.8	7.3	6.6	5.9	6.3	6.0	5.3	5.5	5.7			
						BROILER/FEED, U.S. Basis 6/							
1975	3.5	3.4	3.0	3.1	3.2	3.1	3.0	3.1	2.8	2.8	2.7	2.5	3.0
1976	2.4	2.3	2.3	2.5	2.7	2.7	2.6	2.6	2.7	3.0	2.9	3.1	2.6
1977	3.0	2.7	2.6	2.8	3.0	3.0	3.3	3.3	3.5	3.7	3.1	3.1	3.1
1978	2.9	2.8	2.9	3.1	3.3	3.1	3.0	3.2	2.9	2.5	2.3	2.4	2.9
1979 2/	2.2	2.6	2.6	2.8	2.6	2.5	2.3	2.5	2.6	3.3			
						TURKEY/FEED, U.S. Basis 7/							
1975	4.3	4.5	4.4	4.0	3.9	4.0	3.9	3.9	3.5	3.3	3.4	3.4	3.9
1976	3.5	3.5	3.7	3.5	3.4	3.6	3.4	3.4	3.5	3.5	3.8	4.0	3.6
1977	4.3	4.5	4.5	4.3	4.2	4.3	4.2	4.3	4.4	4.5	4.8	4.9	4.4
1978	5.0	5.1	5.4	5.0	4.6	4.3	4.3	4.2	3.9	3.5	3.7	3.7	4.4
1979 2/	3.9	4.5	4.3	3.8	3.6	3.5	3.4	3.1	3.1	3.5			

1/ Number bushels of corn equal in value to 100 lbs. of hog liveweight. 2/ Preliminary. 3/ Based on price of beef-steers 900-1,100 pounds, choice instead of average grade all steers previously published. 4/ Pounds 16% dairy feed equal in value to one pound whole milk. 5/ Number of pounds of laying feed equal in value to one dozen eggs. 6/ Number of lbs. of broiler grower feed equal in value to one lb. broiler liveweight. 7/ Pounds of turkey grower feed equal in value to one lb. turkey liveweight.

Source: Agricultural Prices, Crop Reporting Board, USDA.

Table 14.--Price trends, selected feeds and corn products

Item	Unit	Oct.-Sept. 1978/79	1980 January	February	March	April	May	June	July
WHOLESALE, MOSTLY BULK 1/									
Soybean meal, 44%, solvent, Decatur	Dol./ton	190	180	174	165	154	167	161	188
Soybean meal, high protein, Decatur	"	206	195	189	180	168	181	175	202
Cottonseed meal, 41%, expeller, Memphis	"	165	167	156	136	120	121	129	158
Linseed meal, 34%, solvent, Minneapolis	"	152	151	152	150	137	134	132	150
Peanut meal, 50%, S.E. mills	"	199	194	181	169	158	152	155	186
Meat meal, 50%, Chicago	"	238	224	241	248	200	174	188	245
Fishmeal, 65%, domestic, East Coast	"	382	392	404	399	375	355	342	365
Gluten feed, 21%, Chicago	"	121	140	139	121	105	114	114	116
Gluten meal, 60%, Chicago	"	269	269	246	222	206	212	220	233
Brewers' dried grains, 24%, Chicago	"	106	121	109	96	93	105	104	107
Distillers' dried grains, 28%, Cincinnati	"	128	144	135	124	121	123	126	132
Feather meal, Jackson, Mississippi	"	246	244	250	261	218	174	171	245
Wheat bran, Kansas City	"	88	100	90	98	83	80	77	93
Wheat middlings, Kansas City	"	88	100	90	98	83	80	77	93
Rice bran, Arkansas	"	66	92	65	60	66	70	70	71
Hominy feed, Illinois Points	"	80	85	75	78	79	82	81	90
Alfalfa meal, 17%, dehy., Kansas City	"	101	113	113	111	105	100	97	104
Cane molasses, New Orleans	"	79	90	92	92	92	92	92	92
Molasses beet pulp, Los Angeles	"	116	141	129	124	118	111	111	108
Animal fat, Chicago	Cts./lb.	19.3	16.0	15.2	15.9	16.4	13.8	12.4	13.4
Urea, 42%, N., Fort Worth	Dol./ton	157	185	185	195	210	215	200	215
Corn, No. 2, white, Kansas City	Dol./bu.	2.93	3.24	3.88	4.33	4.92	5.74	5.80	5.81
PRICES PAID, U.S. BASIS 2/									
Soybean meal, 44%	Dol./cwt.	12.82	12.80	12.80	12.60	12.20	12.30	12.40	12.70
Cottonseed meal, 41%	"	11.79	12.80	12.80	12.60	12.30	12.30	12.20	12.40
Wheat bran	"	8.12	8.92	8.99	9.03	9.10	9.16	9.18	9.20
Wheat middlings	"	7.99	8.85	8.86	8.88	8.87	8.99	8.83	8.90
Broiler grower feed	Dol./ton	184	193	194	193	193	189	190	192
Laying feed	"	163	173	172	174	173	176	176	179
Turkey grower feed	"	197	204	202	203	200	204	208	213
Chick starter	"	187	199	202	202	200	196	196	202
Dairy feed, 16%	"	138	166	163	164	164	165	167	170
Beef cattle concentrate, 32-36%	Dol./cwt.	9.72	10.50	10.60	10.70	10.40	10.40	10.50	10.70
Hog concentrate, 38-42%, Protein	"	14.00	14.00	14.10	14.10	13.60	13.70	13.50	14.20
Stock salt	"	4.20	4.63	4.71	4.74	4.91	5.03	5.08	5.19
CORN PRODUCTS, WHOLESALE 3/									
Corn meal, New York									
White	Dol./cwt.	13.21	14.14	14.52	14.79	14.84	14.98	15.01	16.03
Yellow	"	9.48	10.64	10.84	10.79	10.86	10.98	11.01	12.03
Grits (brewers'), Chicago	"	4/7.68	8.38	8.56	8.52	8.49	8.63	8.76	9.69
Syrup, Chicago West	Cts./lb.	8.45	9.63	9.70	10.00	12.69	12.69	14.29	15.66
Sugar (dextrose), Chicago West	"	15.85	16.70	19.69	24.50	24.50	25.70	28.50	29.00
High-fructose (dry weight tank car), Chicago West	"	12.78	14.47	17.68	19.46	19.37	22.04	23.94	25.35
Corn starch (f.o.b. Midwest)	Dol./cwt.	8.28	9.16	7.77	8.05	8.67	8.95	9.15	9.01

1/ Feed Market News, AMS, USDA, except urea which is from Feedstuffs, Miller Publishing Co., Minneapolis, Minnesota. 2/ Agricultural Prices, CRB, USDA. 3/ Milling and Baking News, Kansas City, Missouri, except starch which is from industry sources. 4/ January-September 1979 average.

Table 15.--Feed grain price support loan status, 1977-80 crops, as of August 13, 1980

Item	Placed under loan	Redeemed by farmers	Delivered to CCC	In reserve program 1/	Loans outstanding	Total in reserve and loans outstanding 1/
	Million bushels					
CORN						
1977	1,159	689	94	363	0	363
1978	641	459	2/	173	9	182
1979	553	120	---	308	124	432
1980						
SORGHUM						
1977	217	133	41	36	0	36
1978	92	82	4	5	1	6
1979	64	33	---	18	13	31
1980	2/	---	---	---	2/	2/
OATS						
1977	83	55	3	19	0	19
1978	25	21	1/	3	1	4
1979	12	7	---	2	3	5
1980	2/	---	---	---	2/	2/
BARLEY						
1977	87	64	3	9	0	9
1978	68	56	1/	3	8	11
1979	30	17	---	1	11	12
1980	1	---	---	---	1	1

Item	National average loan rate	Season average price received by farmers	Reserve release price 2/	Reserve call price 3/
	Dollars per bushel			
CORN				
1977	2.00	2.02		
1978	2.00	2.25		
1979	2.10	2.50		
1980	2.25	2.90-3.40	2.81	4/ 3.26
SORGHUM				
1977	1.90	1.82		
1978	1.90	2.02		
1979	2.00	2.35		
1980	2.14	2.85-3.35	2.68	3.10
OATS				
1977	1.03	1.10		
1978	1.03	1.20		
1979	1.08	1.36		
1980	1.16	1.55-1.85	1.45	1.68
BARLEY				
1977	1.63	1.78		
1978	1.63	1.92		
1979	1.71	2.31		
1980	1.83	2.50-2.80	2.29	2.65

1/ Reserve corn in release status; sorghum, barley, and oats under 1979 and earlier contracts have been called. 2/ Less than 500,000 bushels. 3/ Release prices are 125 percent and call prices are 145 percent of national average loan rates at time of release or call. 4/ Corn entered into the reserve prior to January 7, 1980 is subject to a call price of $3.15 per bushel.

Source: Agricultural Stabilization and Conservation Service, USDA.

Table 16.--Coarse grains: Production and trade, selected world areas (July-June) 1978/79-1980/81 1/

Country	1978/79	1979/80 Preliminary	1980/81 Projected 2/
		Million metric tons	
Exports			
U.S.	56.9	71.6	70.9
Canada	3.9	4.8	2.9
Australia	2.5	3.5	3.3
Argentina	11.5	6.6	7.6
Other	15.1	12.9	13.9
World total	89.9	99.4	98.6
Imports			
Western Europe	24.2	23.3	24.0
USSR	9.9	18.6	14.5
Japan	17.9	18.6	19.0
Other	37.9	38.9	41.1
World total	89.9	99.4	98.6
Production			
U.S.	218.1	234.5	197.1
Canada	20.3	18.6	18.9
Australia	7.1	6.1	6.6
Argentina	17.2	10.9	17.1
Western Europe	94.0	90.6	93.1
USSR	105.3	80.0	96.0
Eastern Europe	60.4	63.5	61.6
Other	225.6	223.6	230.5
World total	748.0	727.8	720.9

1/ Includes corn, barley, oats, sorghum, and rye, excluding products. 2/ Reliability of forecasts are discussed in the source listed below.

Source: Adapted from FAS, World Grain Situation and Outlook for 1980/81, FG-23-80, August 13, 1980.

Table 17.--U.S. yellow corn exports, grain only, 1977-80

Region	Year beginning October			
			October-May	
	1977/78	1978/79	1978/79	1979/80
		Million bushels		
USSR	412	388	155	210
Japan	338	353	212	273
Western Europe				
Economic Community	438	363	221	232
Other Western Europe	175	178	115	162
Asia (except Japan)	153	323	255	182
Eastern Europe	109	194	114	205
Western Hemisphere	100	59	33	115
Other	205	257	154	233
Total	1,930	2,115	1,259	1,612

Source: Bureau of the Census.

Table 18.--Feed grains and hay: Production, farm disposition and value of sales, 1975-79

Crop year	Production	Used on farms where grown 1/	Sold		Season average price	Value of production 2/	Value of sales 2/
			Quantity	Percent of production			
	Mil. bu.	Mil. bu.	Mil. bu.	Pct.	Dol. per bu.	Mil. dol.	Mil. dol.
			CORN, grain only				
1975	5,829	2,117	3,712	64	2.54	14,789	9,415
1976	6,266	2,305	3,961	63	2.15	13,472	8,520
1977	6,425	2,514	3,911	61	2.02	12,944	7,894
1978	7,087	2,783	4,303	61	2.25	15,875	9,676
1979 3/	7,764	2,916	4,847	62	2.50	18,569	11,660
			SORGHUM				
1975	753	177	576	76	2.37	1,775	1,364
1976	720	206	513	71	2.03	1,450	1,041
1977	793	250	543	68	1.82	1,434	987
1978	748	241	506	68	2.02	1,502	1,023
1979 3/	814	248	567	70	2.35	1,885	1,320
			OATS				
1975	642	397	245	38	1.46	928	357
1976	546	353	193	35	1.56	845	302
1977	751	456	295	39	1.10	825	323
1978	596	377	219	37	1.20	706	262
1979 3/	534	348	187	35	1.36	717	254
			BARLEY				
1975	374	100	274	73	2.42	895	665
1976	372	98	274	74	2.25	830	617
1977	420	114	306	73	1.78	745	543
1978	449	118	331	74	1.92	858	635
1979 3/	378	105	273	72	2.31	866	630
			4 FEED GRAINS				
	Mil. sh. tons	Mil. sh. tons	Mil. sh. tons	Pct.	Dol. per sh. ton	Mil. dol.	Mil. dol.
1975	203.5	73.0	130.6	64	---	18,387	11,801
1976	213.4	78.3	135.0	63	---	16,597	10,480
1977	224.2	87.4	136.8	61	---	15,948	9,747
1978	239.7	93.5	146.1	61	---	18,941	11,596
1979 3/	257.8	96.7	161.1	62	---	22,037	13,864
			HAY				
1975	132.2	105.6	26.6	20	52.20	6,449	1,389
1976	120.0	94.4	25.6	21	60.30	6,811	1,541
1977	131.3	104.4	26.9	20	54.00	6,782	1,450
1978	142.2	114.4	27.8	20	49.80	6,572	1,387
1979 3/	145.9	117.2	28.7	20	59.70	7,324	1,712

1/ Used for feed and seed for farms where grown. 2/ Excludes payments earned by program participants. 3/ Preliminary.

Source: Field Crops Report, Crop Reporting Board, USDA.

Table 19.--Hay (all): Acreage, supply, and disappearance, 1975-80

Item	Unit	1975/76	1976/77	1977/78	1978/79	1979/80	1980/81 1/
Acreage harvested	Mil. acres	61.3	60.3	60.7	61.5	61.2	59.9
Yield per acre	Tons	2.16	1.99	2.16	2.31	2.39	2.08
Carryover (May 1)	Mil. tons	18.5	25.5	19.5	24.1	29.9	32.9
Production	"	132.2	120.0	131.3	142.2	145.9	124.4
Supply	"	150.7	145.5	150.8	166.3	175.8	157.3
Disappearance	"	125.2	126.0	126.7	136.4	142.9	
Roughage-Consuming Animal Units (RCAU)	Mil. units	99.0	95.8	91.1	87.5	85.8	89.4
Supply per RCAU	Tons	1.52	1.52	1.66	1.90	2.05	1.76
Disappearance per RCAU	"	1.26	1.32	1.39	1.56	1.66	

1/ August 1 indications.

Table 20.--Hay production, pasture-range index (August 1), and prices received by farmers, 1975-80

Year	Northeast	Lake States	Corn Belt	Northern Plains	Appalachian	Southeast	Delta States	Southern Plains	Mountain	Pacific	United States 2/
	Thousand tons										
1975											
Hay production	12,080	21,942	21,875	22,208	7,977	3,138	3,362	8,519	18,698	12,411	132,210
Pasture-range index	81	78	74	76	82	87	85	86	86	84	80
1976											
Hay production	12,297	16,951	20,764	17,304	7,416	2,997	3,089	8,317	18,412	12,459	120,006
Pasture-range index	79	49	68	55	77	78	78	78	77	73	70
1977											
Hay production	11,066	22,993	22,773	22,345	7,347	2,608	3,291	8,196	18,096	12,598	131,313
Pasture-range index	67	66	65	71	62	44	63	64	65	54	64
1978											
Hay production	12,613	24,250	24,157	27,292	8,296	2,969	3,292	7,590	19,606	12,144	142,209
Pasture-range index	77	89	86	87	85	72	71	51	82	93	77
1979											
Hay production	12,723	25,418	23,863	27,029	8,269	3,250	3,666	10,177	19,320	12,163	145,878
Pasture-range index	77	85	85	84	93	88	89	85	76	75	84
1980 1/											
Hay production	12,347	20,873	21,032	17,146	7,870	2,833	3,071	7,051	19,649	12,580	124,452
Pasture-range index	74	73	66	42	74	64	56	41	76	91	60

Mid-July prices	Pennsylvania	Wisconsin	Iowa	Kansas	Virginia	Georgia	Arkansas	Texas	Colorado	California	United States
	Dollars per ton										
1975	49.50	44.00	44.50	44.50	47.50	41.00	44.50	48.00	53.50	59.00	51.20
1976	49.50	59.50	54.00	47.50	---	47.00	37.50	50.50	54.50	74.50	59.00
1977	59.00	56.50	52.00	44.50	---	58.00	48.50	47.00	61.50	66.50	56.80
1978	62.00	35.50	38.00	37.00	---	58.00	36.50	50.00	48.50	60.00	49.20
1979	52.50	30.50	38.00	49.00	---	53.00	39.00	51.00	53.00	80.00	56.20
1980	48.50	39.00	47.00	48.00	---	50.00	42.00	53.00	51.00	91.00	66.50

1/ August 1 crop indications.
2/ U.S. price weighted by regional production.

Source: Crop Reporting Board, USDA.

Table 21.--High-protein feed: Quantity available for feeding and high-protein animal units 1972-80 1/

Year beginning October	Quantity available for feeding (in terms of 44% protein soybean meal equivalent) Oilseed meal	Animal protein	Grain protein	Total	High-protein animal units	Per animal unit
	1,000 metric tons				Million	Pounds
1972	13,728	2,767	1,240	17,735	105.4	371
1973	14,507	2,772	1,311	18,590	103.9	394
1974	13,820	2,817	1,225	17,862	96.7	407
1975	16,495	2,918	1,335	20,748	100.7	454
1976	15,118	3,126	1,193	19,437	102.1	420
1977	17,259	3,035	982	21,276	104.2	450
1978	18,509	3,171	1,002	22,682	110.6	452
1979 2/	20,321	3,510	1,046	24,877	114.1	481
1980 3/	19,305	3,299	1,030	23,634	112.0	465

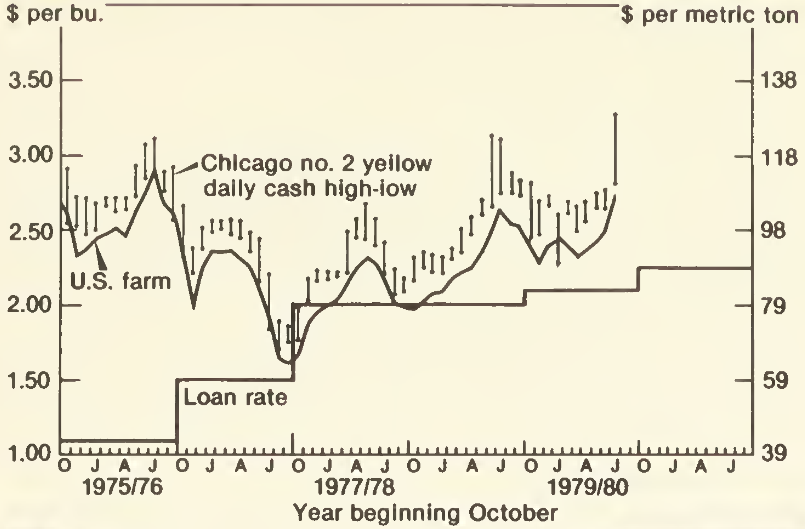
1/ Excludes urea and other nitrogenous compounds.
2/ Preliminary.
3/ Forecast.

Table 22.--Processed feeds: Estimated supply available for feed 1972-80 1/

Feed	Year beginning October 1973	1974	1975	1976	1977	1978	1979 2/	1980 3/
	1,000 metric tons							
HIGH-PROTEIN								
Oilseed meal								
Soybean 4/	12,568	11,387	14,164	12,751	14,766	16,075	17,237	16,148
Cottonseed	1,902	1,675	1,148	1,412	1,780	1,450	1,724	1,550
Linseed	167	85	79	117	79	75	68	60
Peanut	118	137	284	184	92	125	123	120
Sunflower meal	---	---	---	---	---	---	318	413
Total	14,755	13,284	15,675	14,464	16,717	17,725	19,470	18,291
Animal proteins								
Tankage and meat meal	1,682	1,797	1,815	1,996	2,105	2,108	1,905	1,900
Fishmeal and solubles	318	403	461	368	379	448	372	375
Commercial dried milk products	190	5/136	147	145	178	180	159	160
Noncommerical milk products	174	5/169	174	172	177	175	145	150
Total	2,364	2,505	2,597	2,681	2,839	2,911	2,581	2,585
Grain protein feeds								
Gluten feed and meal	1,234	1,216	1,340	942	1,109	942	1,089	1,174
Brewers' dried grains	316	314	291	270	256	280	254	361
Distillers' dried grains	414	307	363	339	366	450	431	416
Total	1,964	1,837	1,994	1,551	1,731	1,672	1,774	1,951
OTHER								
Wheat millfeeds	4,051	4,257	4,475	4,532	4,509	4,482	4,150	4,200
Rice millfeeds	427	523	496	546	501	568	472	470
Dried and molasses beet pulp	1,247	1,202	1,688	1,597	1,361	1,450	1,292	1,200
Alfalfa meal	1,411	1,426	1,424	1,090	1,358	1,244	1,179	1,000
Fats and oils	495	579	633	656	667	630	635	630
Molasses, inedible	3,300	3,058	3,700	3,575	3,250	3,100	2,812	2,800
Miscellaneous byproduct feeds 6/	998	998	998	998	998	1,000	907	1,000
Total	11,929	12,043	13,414	12,994	12,644	12,474	11,447	11,300
Grand Total	31,012	29,669	33,680	31,690	33,931	34,782	35,272	34,127

1/ Adjusted for stocks, production, foreign trade and nonfeed uses where applicable.
2/ Preliminary.
3/ Forecast.
4/ Includes use in edible soy products and shipments to U.S. territories.
5/ Beginning 1974 not comparable with earlier years.
6/ Allowance for hominy feed, oat millfeeds and screenings.

Corn Prices



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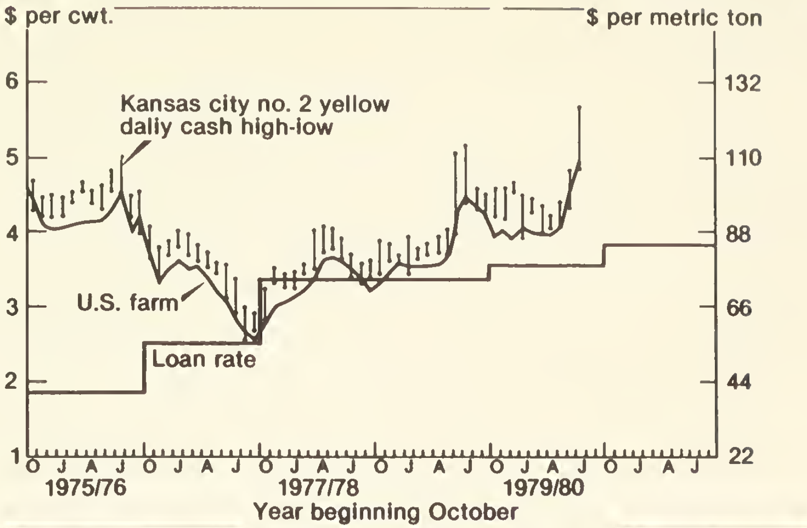
Sorghum Prices



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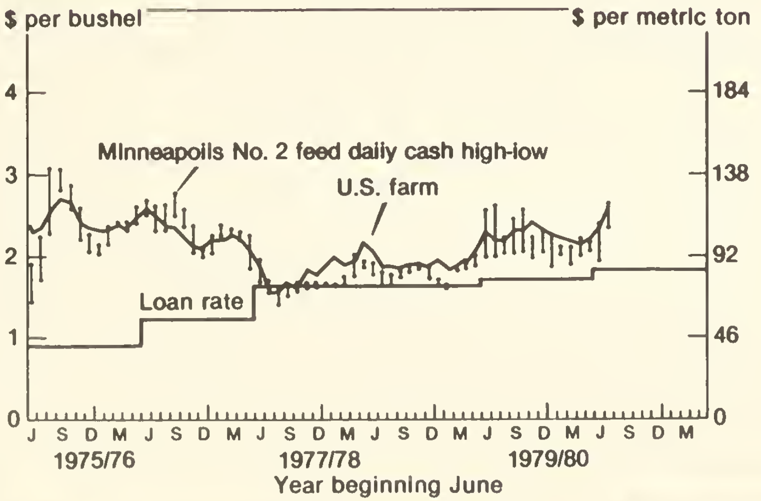
Barley Prices



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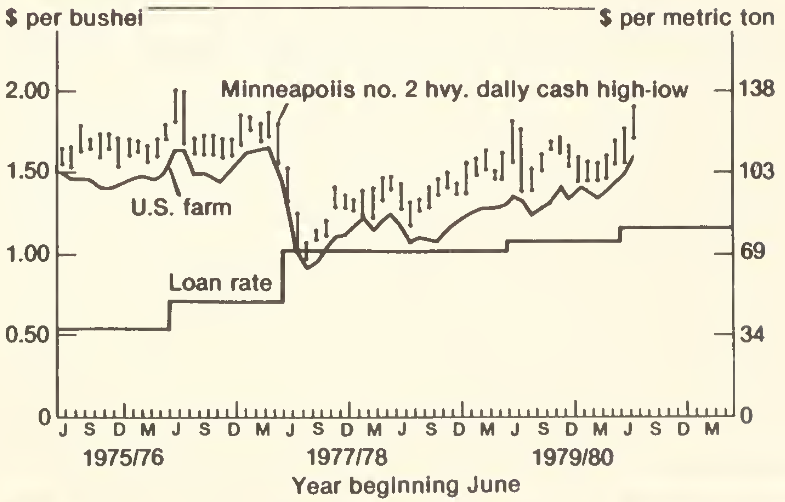
Oat Prices



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FdS-278 **AUGUST 1980**

Weights, Measures and Conversion Factors

Bushel weights:
- Wheat & soybeans = 60 lbs.
- Corn, sorghum & rye = 56 lbs.
- Barley (grain) = 48 lbs.: malt = 34 lbs.
- Oats = 32 lbs.

Bushels to metric tons:
- Wheat & soybeans = bushels x .027216
- Barley = bushels x .021772
- Corn, sorghum, rye = bushels x .025400
- Oats = bushels x .014515

1 Metric ton equals:
- 2204.622 lbs.
- 22.046 hundredweight
- 10 quintals

1,000 kilograms
- 36.7437 bushels wheat or soybeans
- 39.3679 bushels corn, sorghum, or rye
- 45.9296 bushels barley
- 68.8944 bushels oats

Area:
- 1 Acre = .404694 hectares
- 1 Hectare = 2.4710 acres

Yields:
- Wheat = bushels per acre x 0.6725 = quintals per hectare
- Rye, corn = bushels per acre x 0.6277 = quintals per hectare
- Barley = bushels per acre x 0.5380 = quintals per hectare
- Oats = bushels per acre x 0.3587 = quintals per hectare